THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales · Charity number 1134076

Details

Other names	THE ECCLESIASTICAL PARISH OF HOLYTRINITY WALLINGTON, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WALLINGTON, WALLINGTON PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-04
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Church Maldon Road Wallington SM6 8BL
Phone	02086477605
Email	info@htchurch.uk
Website	http://htchurch.uk/

Activities

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

Activities: In order to achieve our objectives under ecumenical law we provide a number of public worship services of various types to enable as many people as possible to worship, and to which all are welcome. We also run a full programme of events for the whole range of ages for both church members and the wider community including youth clubs, lunch clubs, mothers & toddlers groups and after school clubs.

Classification

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

Downloaded from opencharities.uk/ew/1134076

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£501,699	£507,806	£1,560,545	6
2024-12-31	£485,719	£556,815	-	-
2023-12-31	£424,905	£415,101	-	-
2022-12-31	£367,380	£415,351	-	-
2021-12-31	£363,070	£594,500	-	-
2020-12-31	£262,393	£343,976	-	-

Downloaded from opencharities.uk/ew/1134076

Trustees

Name	Role	Appointed
Rev James Luke Hills	Chair	2018-01-25
ANTHONY PETER REEVES		2012-08-21
Allan Wilson		2026-04-27
CHRISTINE IRENE COLE		
Christopher Morley		2026-04-27
Dr Eleanor Jane Barnard		2025-04-28
Grace Gray		2024-04-22
Ian Harman Smith		2021-05-24
JACQUELINE PASSMORE		2012-08-21
James Cameron Miller		2023-04-24
Jeff Scantlebury		2018-04-23
John Wyndham Martin		2026-04-27
Mike-Steve Adeleye		2025-04-28
Rev Tom Brown		2025-04-28
Steven Smith		2023-04-24
Suzie Elizabeth Brown		2024-04-22
Tokunbo Ogunnaike		2022-04-25

Downloaded from opencharities.uk/ew/1134076

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2025

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 27 APRIL 2026 7.30 p.m.
HOLY TRINITY CHURCH



This page is intentionally left blank.

2025

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Associate Vicar
Reverend Tom Brown

Curate
Reverend Harry Frost (until 31 May 2025)

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Assoc Vicar	**(Ex Officio)**	Reverend Tom Brown
Curate	**(Ex Officio)**	Reverend Harry Frost (until 31 May 2025)
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Steve Smith
		Mr Mike Steve Adeleye (from April 2025)
		Dr Eleanor Barnard (from April 2025)
		Mrs Val Blean
		Mrs Suzie Brown
		Miss Christine Cole*
		Dr Val Collington *
		Miss Hannah French (until April 2025)
		Mrs Grace Gray
		Mr Nathan Jones *
		Mr James Miller*
		Mr Tokunbo Ogunnaike
		Mr Anthony Reeves
		Mr Jeff Scantlebury*
		Mr Neville Shaw (until April 2025)
		Mr Ian Smith*

* Deanery Synod Representative

Independent Examiner
Miriam Hickson FCA CTA
JCS Accountants Ltd
5 Robin Hood Lane, Sutton, Surrey. SM1 2SW

Bankers and deposit holders
CAF Bank Ltd
West Malling Kent ME19 4JQ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2025

CONTENTS PAGE

Page	
3 - 8	Trustees' Annual Report for year ended 31st December 2025
9	Independent Examiner's Report
10	Statement of Financial Activities
11	Balance Sheet
12	Statement of Cash Flows
13 - 24	Notes to the Financial Statements

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

Chair's Report

As we look back on 2025, **it's fair to say it's been a tough year as a church family.** Not just because of the ongoing challenges of life in the UK, or the unrest throughout the world, but because of the many people in our church family and community who have suffered. But we are so thankful to God that the good news of Jesus is still true, still good, and has become more precious to us. We are so thankful for God's sustaining and ongoing work to build us into **"a growing family where God transforms lives through Jesus":**

1. Engaged & Explained – with more younger children able to access government childcare, Trinity Tunes & Tales stopped meeting BUT we've seen growth in our work with children and young people through Trinity Tots, Dangerous Club and Roots Youth Club, work with 4 schools in providing assemblies, hosting visits and services at the church. We've seen continued growth in our work with seniors through Lunch Club and Friendship Afternoon providing friendship, hospitality and chances to discuss Jesus. This included seeing over 15 come along from Lunch Club to do Hope Explored. We've seen people come on Hope Explored and Christianity Explored Courses and had the joy of baptising 8 children and adults on Easter Sunday! Alongside that, our Christians Against Poverty Debt Centre celebrated its 4th anniversary and continues to see more people going debt free. Our church and centre have seen countless opportunities to meet with many people through our weekly Cornerstone Café, Easter Family Fun Days, Holiday Bible Clubs, Light Party, Memorial Service, Carols in the Duke's Head, Christmas Comedy and Theatre Nights and lots of Christmas services! And this doesn't take account of 300 adults and children each and every day out in their communities and workplaces loving and speaking for Jesus to the people they meet. The good news of Jesus has gone out far and wide this year.

2. Established & Equipped – our Sunday services have been places of comfort and strength this last year. We've particularly valued teaching on suffering and resurrection hope in Lamentations and 1 Corinthians 15. Our services continue to grow regularly seeing over 220, including over 50 children and youth, whilst our Sunday evening and Wednesday morning services provide places for additional community and worship. During this year we've also wrestled with what it means to be Spiritually Healthy, Acts 9-14, Psalms that speak about our pain, 2 Peter, two series that help us find out answers to hard questions and seeing what a Kind King Jesus is. Our Life Groups have seen a steady trickle of people joining, and continue to be a source of encouragement, growth and care throughout the week. Our children's and youth work continue to be places where young people look and wrestle with what it means to follow Jesus. It's really encouraging to see the numerical growth of our youth!

3. Enjoying – it seems somewhat ironic given this year, but genuine joy is found in Jesus amidst all the trials and sufferings we go through. We've seen people in the hardest of times know great support, care and encouragement, as well as seeing people grasp and delight in the joyful relationship Jesus longs to have with people. We're thankful to our musicians, as they lead us week by week in singing God's praise. And we're thankful to our Life Group leaders and Pastoral Support Team who help care for us all, so that we can enjoy our relationship with one another and Jesus.

4. Exported – we've been encouraged by the work of our mission partners who serve the Lord locally, nationally and globally. It's been great to hear what God is up to through them across the world, and we pray it will encourage us to be courageous in sharing Jesus here in Wallington.

5. Enabled – as you read this report you will see how incredibly generous our God is, through his generous people at Holy Trinity. We're indebted to the people who give financially, in time, skill and prayer to make this church the place it is; we are so blessed. But most of all we are so thankful to our gracious and generous God!

So, as we look back on this year and forward to another, we echo the words of Paul, *"Therefore, my dear brothers and sisters, stand firm. Let nothing move you. Always give yourselves fully to the work of the Lord, because you know that your labour in the Lord is not in vain."*

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2025.

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk

Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. A revised Risk Management Policy was approved by the PCC in 2023 and a comprehensive risk assessment completed. The Risk Committee regularly reviews the impact of risks througout the year and any concerns are reported back to PCC.

Recruitment and appointment of new members of the Parish Church Council

PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The Standing Committee deals with any urgent issues that arise between PCC meetings. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Risk Committee was created in 2025 to undertake detailed analysis of potential risks facing the charity and to propose strategies to mitigate the impact of these risks. The team meets quarterly and reports its findings back to the PCC for decision making and appoval.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, and prepare the accounts for independent examination.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the PCC for decisions to be made.

The Export Team acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

Staffing

The PCC has authorised a staff complement of six as at 31 December 2025. The Church Operations Minister and Church Administrator are responsible for running the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish. In addition, we had the benefit of a full time volunteer Ministry Trainee.

The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."
The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. The different groups of church activities can be summarised as follows:

> The Church General Fund for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups. It also includes the hiring out of the Church Hall and linked rooms that are collectively used as a community meeting venue.

> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.

> The Restricted Fund represents the Building Fund and the Compassion Fund. The former was set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the 2015 re-ordering of the church building and surrounding grounds. The Compassion Fund was launched in 2023 to allow us to provide grants in support of those members of our church family that are most impacted by increasing living costs.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015. In 2021 a further programme of building enhancements was completed to improve the current layout and make the Link area more welcoming.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy continues and we have made donations from our income to local, national and global mission partners, societies and charities. The details of payments that have been made are shown on page 24.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives, the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2025 there were 227 parishioners on the Church Roll, of which 184 were not residents of the Parish. The average Sunday morning worship community, including those that attend regularly in person or online, was 230 (including 50 children). The PCC met seven times during the year with an average attendance of 16, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

FINANCIAL REVIEW

Reserves policy

The PCC-approved policy on reserves is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2025 the General Fund Reserves are £203,192 and the Designated Fund Reserves are £564,231, comfortably above the target of approximately £255,000. The PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a deficit of (£6,107) made up of General Fund £28,805, Designated Funds of (£7,014), and Restricted Funds of (£27,898). This is significantly less than the budget forecast deficit of £54,500 and the deficit of £71,096 in the previous year. The General Fund surplus was largely achieved through increases in giving, (regular and one-off donations). For the Designated Fund, the PCC approved the use of reserves to fund the costs of the new patio doors in the Hall, our Music Minister and rental of a house for the Curate for part of the year. Grants were received for the Children & Youth work.

General Fund - Church

Most operating income is derived from regular giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was higher than than 2024, with church members continuing to give sacrificially to cover our operating expenses. Letting income reduced from the peak year in 2024, but the church remains open every day for our community to use. Underlying expenses were about 15% higher than 2024, much of which was due to planned Repairs and Maintenance items, including the redecoration of most of the Centre rooms..

Our Lunch Club provides nourishing meals and fellowship for older members of the Church and the local community. Other activities include a fully booked weekly Trinity Tots Group (parents and toddlers) and a Friendship Afternoon for all ages. Our Cornerstone Café is open two days a week serving excellent coffee and tea and we offer a warm space for those who need to save heating costs at home. Community groups and commercial hirers use us regularly and we clear the church space for monthly blood donation sessions run by the NHS - some days are very busy.

Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had four active members at 31st December 2025.

Designated Funds

We received three Grants totalling £3,100 from the Diocese of Southwark to support our Children and Youth ministry work and interest earned on our deposit funds. Additional expenditure has been incurred by the replacement of the broken patio doors in the Hall and repainting of the Youth Room. Total expenditure, including the cost of the Music Minister and the Curate's rent for the first part of 2025, exceeded income and the remaining deficit was covered by drawing from Designated Fund reserves, as previously approved by the PCC.

Restricted Funds

The Restricted Fund comprises the Building Fund and the Compassion Fund. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues.

The Compassion Fund (launched in 2023) is designed to make grant payments in support of church family members who are struggling financially subject to guidelines set by the PCC. Only a few number of applications have been received and two grants have been made in 2025. The fund continues to be open and will be reviewed by the PCC during 2026.

FINANCIAL REVIEW cont:

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2026 and beyond

We have seen another year of growth and pray this continues into the future - we aim to serve our church family and our local community. Having two Sunday morning services at 9:15 and 11am provides enough capacity for the congregation to meet comfortably and church attendance continues to grow steadily. Our church is open every weekday to provide a "Warm Space", a rendezvous for friends, or place for quiet meditation. Room booking activity by our hirers remains strong, albeit lower than last year's peak and we are delighted to be able to welcome new people into our buildings.

The budget for 2026 forecasts income of £404,000 and expenditure of £534,800, (General Fund £493,000 and Designated Fund £41,800), producing a deficit of £130,800. General Fund Expenses will be higher than 2025 with generally increasing level of costs and the plan to recruit a new Assistant Youth Worker (budget of £22,000) to boost our ministry resources in this vital area. We pray that much of the shortfall will be covered through an increase in giving, with an appeal planned for mid-year, but the remainder will be covered by our Reserves as we invest for future growth. The Designated Fund expenses are increased by an allocation of £25,000 to cover expected roof repairs highlighted by our last Quinquennial Report. This cost will be covered by drawing on our Reserves, with the remaining expenses for this fund expected to be covered by bank interest. The budget was approved by the PCC at the end of 2025.

Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover day to day costs. The PCC has approved in principle the use of the Designated Funds to undertake large capital expenditure and to invest for future growth in ministry.

Message from the Honorary Treasurer

Church life is generally very busy and our Church family is growing. During 2025 we were blessed with significant donations from church members that significantly reduced our deficit forecast. We have completed a full review of all our policies and procedures and have well documented financial controls. We recognise that we are blessed to have sufficient reserves to cover unexpected issues and we are also using these reserves selectively to promote new opportunities for growth in the future.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision “to be a growing family where God transforms lives through Jesus”. We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in April 2025, members agreed to appoint Miriam Hickson of JCS Accountants Ltd to be the Church's Independent Examiner for the year ended 31st December 2025.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

16th March 2026

.....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of Holy Trinity Church, Wallington for the year ended 31 December 2025, which are set out on pages 10 to 24.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Church as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Miriam Hickson FCA CTA
Independent Examiner

JCS Accountants Ltd
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW

Dated: 26 March 2026

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2025

		2025				2024			
		Unrestricted Funds		Restricted		Unrestricted Funds		Restricted	
	Note	General	Designated	Funds	Total	General	Designated	Funds	Total
		£	£	£	£	£	£	£	£
Income:	2								
Donations and Legacies		375,345	4,600	-	379,945	332,306	16,857	16	349,179
Other Trading Activities		92,184	-	-	92,184	101,024	-	-	101,024
Income from Investments		2,298	26,956	316	29,570	761	34,718	37	35,516
Total Income		469,827	31,556	316	501,699	434,091	51,575	53	485,719
Expenditure:	3								
Expenditure on Charitable Activities		441,022	38,570	28,214	507,806	359,134	169,817	27,864	556,815
Total Expenditure		441,022	38,570	28,214	507,806	359,134	169,817	27,864	556,815
Net Income/ (Expenditure)		28,805	(7,014)	(27,898)	(6,107)	74,957	(118,242)	(27,811)	(71,096)
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		28,805	(7,014)	(27,898)	(6,107)	74,957	(118,242)	(27,811)	(71,096)
Reconciliation of funds									
Total funds brought forward 1/1/2025		174,387	571,245	821,020	1,566,652	99,430	689,487	848,831	1,637,748
Total funds carried forward 31/12/2025		203,192	564,231	793,122	1,560,545	174,387	571,245	821,020	1,566,652

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET
FOR THE YEAR ENDED 31st DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	5		788,424		817,878
Current Assets					
Debtors	6	12,622		18,641	
Cash at bank and in hand					
- deposit accounts		644,727		616,813	
- current accounts etc.		121,014		120,510	
		778,363		755,964	
Creditors: amounts falling due within one year	7	6,242		7,190	
Net current assets			772,121		748,774
Total assets less current liabilities			1,560,545		1,566,652
Creditors: amounts falling due after more than one year			-		-
Net assets			1,560,545		1,566,652
Funds:					
Unrestricted					
- general			193,192		164,387
- designated	10		564,231		571,245
Restricted	11		793,122		821,020
			1,550,545		1,556,652
Property valuation reserve - General	9		10,000		10,000
			1,560,545		1,566,652

Approved by the Parochial Church Council on 16th March 2026 and signed on its behalf by:

James Hills

Revd James Hills
Chair

John W Martin
Hon. Treasurer

The notes on pages 13 to 24 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Cash used in operating activities	12	(1,152)	(90,168)
Cash flows from investing activities			
Interest income		29,570	35,516
Purchase of tangible fixed assets		-	-
Sale of tangible fixed assets		-	-
Cash provided by (used in) investing activities		29,570	35,516
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		28,418	(54,652)
Cash and cash equivalents at the beginning of the year		737,323	791,975
Total Cash and cash equivalents at the end of the year		765,741	737,323

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

1 ACCOUNTING POLICIES

Charity Information
The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.
The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. Freehold land is not depreciated. The principal accounting policies adopted are set out below.

(b) Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.
Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.
All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. On transition to FRS102, this carrying value was treated as deemed cost going forwards. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.
Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.
Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.
Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Income

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.

Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Expenditure

Expenditure is recognised in the period in which it is incurred and includes VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund
The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations
The PCC agrees the total amount to be paid as gifts to other organisations and payments to mission partners and missionary societies from the General Fund in the budget-setting PCC Meeting in the autumn.

(l) Pension costs
The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.
The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements
In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

2 INCOME 2025

	Unrestricted Funds		Restricted	Total Funds
	General	Designated	Funds	2025
	£	£	£	£
Donations and Legacies				
Stewardship donations				
- Standing Orders	177,281	-	-	177,281
Income Tax recoverable	64,474	-	-	64,474
CAP Donations	-	1,500	-	1,500
Collections	8,658	-	-	8,658
Donations	124,932	-	-	124,932
	375,345	1,500	-	376,845
Other voluntary income				
Legacies	-	-	-	-
Grants	-	3,100	-	3,100
	-	3,100	-	3,100
Total Donations and Legacies	375,345	4,600	-	379,945
Other Trading Activities				
Literature sales	322	-	-	322
Lunch Club income	9,059	-	-	9,059
Other income	4,332	-	-	4,332
Trinity Centre lettings	69,779	-	-	69,779
Fees	4,093	-	-	4,093
Café Income	3,526	-	-	3,526
Trinity Tots	1,073	-	-	1,073
Total Other Trading Activities	92,184	-	-	92,184
Other income				
Other income	-	-	-	-
Total Other Income	-	-	-	-
Income from Investments				
Deposit interest	2,298	26,956	316	29,570
Total Income	469,827	31,556	316	501,699

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

2 (continued) INCOME 2024

	Unrestricted Funds		Restricted	Total Funds
	General	Designated	Funds	2024
	£	£	£	£
Donations and Legacies				
Stewardship donations				
- Standing Orders	185,225	-	-	185,225
Income Tax recoverable	57,145	-	-	57,145
CAP Donations	-	2,500	-	2,500
Collections	9,167	-	-	9,167
Donations	80,769	435	16	81,220
	332,306	2,935	16	335,257
Other voluntary income				
Legacies	-	5,922	-	5,922
Grants	-	8,000	-	8,000
	-	13,922	-	13,922
Total Donations and Legacies	332,306	16,857	16	349,179
Other Trading Activities				
Literature sales	299	-	-	299
Lunch Club income	7,271	-	-	7,271
Other income	4,190	-	-	4,190
Trinity Centre lettings	81,336	-	-	81,336
Fees	2,519	-	-	2,519
Café Income	4,211	-	-	4,211
Trinity Tots	1,198	-	-	1,198
Total Other Trading Activities	101,024	-	-	101,024
Other income				
Other income	-	-	-	-
Total Other Income	-	-	-	-
Income from Investments				
Deposit interest	761	34,718	37	35,516
Total Income	434,091	51,575	53	485,719

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

3 EXPENDITURE 2025

	Unrestricted Funds		Restricted	Total Funds
	General	Designated	Funds	2025
Charitable Activities	£	£	£	£
Mission				
Grants & Gifts to other organisations (note 15)	23,837	-	-	23,837
Grants paid to individuals	-	-	350	350
Diocesan Parish Support Fund	89,300	-	-	89,300
Staff housing	26,434	6,250	-	32,684
Staff expenses	4,934	-	-	4,934
Fees paid to Diocese	2,704	-	-	2,704
Youth/Sunday School	2,821	2,501	-	5,322
Christians Against Poverty Expenses	2,100	1,500	-	3,600
Staff training	1,272	-	-	1,272
Service expenses	1,648	-	-	1,648
Literature costs	639	-	-	639
Outreach	4,080	-	-	4,080
Trinity Tots	305	159	-	464
Café costs and purchases	3,795	-	-	3,795
Lunch Club costs	5,297	-	-	5,297
Vicar's Discretionary Fund	26	-	-	26
Staffing (note 4)				
Associate Vicar	41,851	-	-	41,851
Director of Women & Families Ministry	23,343	-	-	23,343
Music Minister	-	21,310	-	21,310
Youth Minister	39,216	-	-	39,216
Church Ops Minister	35,760	-	-	35,760
Church Administrator	27,698	-	-	27,698
Administration and Buildings				
Utilities	24,230	-	-	24,230
Insurance	7,858	-	-	7,858
Repairs and maintenance	26,761	6,850	-	33,611
Consumables	1,424	-	-	1,424
Garden Maintenance	2,921	-	-	2,921
Cleaner and Cleaning Material	18,323	-	-	18,323
Waste Collection	1,048	-	-	1,048
IT	-	-	-	-
Music Licences/Equipment	1,542	-	-	1,542
Web site and Marketing	727	-	-	727
Building Costs	-	-	-	-
Depreciation	1,590	-	27,864	29,454
Printing, stationery and office services	7,925	-	-	7,925
Bank Charges	483	-	-	483
General expenses	4,355	-	-	4,355
Membership & Subscriptions	235	-	-	235
	436,482	38,570	28,214	503,266
Governance Costs				
Independent Examination fee	2,500	-	-	2,500
Professional Fees	2,040	-	-	2,040
	4,540	-	-	4,540
Total Expenditure	441,022	38,570	28,214	507,806

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

3 (continued) EXPENDITURE 2024

	Unrestricted Funds		Restricted	Total Funds
	General	Designated	Funds	2024
Charitable Activities	£	£	£	£
Mission				
Grants & Gifts to other organisations (note 15)	22,152	-	-	22,152
Diocesan Parish Support Fund	86,300	-	-	86,300
Staff housing	8,600	15,000	-	23,600
Staff expenses	9,054	-	-	9,054
Fees paid to Diocese	1,926	-	-	1,926
Youth/Sunday School	4,219	4,535	-	8,754
Christians Against Poverty Expenses	1,392	2,500	-	3,892
Staff training	559	-	-	559
Service expenses	1,946	-	-	1,946
Literature costs	312	-	-	312
Outreach	4,201	-	-	4,201
Trinity Tots	22	361	-	383
Café costs and purchases	3,600	-	-	3,600
Lunch Club costs	4,838	-	-	4,838
Vicar's Discretionary Fund	253	-	-	253
Staffing (note 4)				
Associate Vicar	5,654	-	-	5,654
Director of Women & Families Ministry	23,014	-	-	23,014
Music Minister	-	29,451	-	29,451
Youth Minister	38,873	-	-	38,873
Church Ops Minister	35,414	-	-	35,414
Church Administrator	27,342	-	-	27,342
Administration and Buildings				
Utilities	18,321	-	-	18,321
Insurance	7,621	-	-	7,621
Repairs and maintenance	7,262	-	-	7,262
Consumables	2,595	-	-	2,595
Garden Maintenance	2,058	-	-	2,058
Cleaner and Cleaning Material	17,214	-	-	17,214
Waste Collection	1,312	-	-	1,312
IT	943	-	-	943
Music Licences/Equipment	1,706	-	-	1,706
Web site and Marketing	521	-	-	521
Building Costs	-	106,670	-	106,670
Depreciation	1,590	-	27,864	29,454
Printing, stationery and office services	7,981	-	-	7,981
Bank Charges	578	-	-	578
General expenses	4,688	783	-	5,471
Membership & Subscriptions	57	-	-	57
	354,118	159,300	27,864	541,282
Governance Costs				
Independent Examination fee	3,540	-	-	3,540
Professional Fees	1,476	10,517	-	11,993
	5,016	10,517	-	15,533
Total Expenditure	359,134	169,817	27,864	556,815

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

4 STAFF COSTS AND TRUSTEES REMUNERATION

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2025	2024
	£	£	£	£	£
Staff wages	148,999	19,776	-	168,775	145,842
Social Security costs	8,001	644	-	8,645	8,130
Pension costs	10,868	890	-	11,758	5,776
	167,868	21,310	-	189,178	159,748

No employee received emoluments in excess of £60,000 p.a.

		2025	2024
Number of employees: Holy Trinity Church	Full time:2	6	6
	Part time:4 making FTE of 2.95		

None of the Trustees received any remuneration or expenses during the year for their role as Trustees, however the following PCC members were paid remuneration by the authority of S185 of the Charities Act 2011, amended by 57A of the Parochial Church Councils (powers) Measure 1956:

The Associate Vicar, Rev Tom Brown, is not an employee of the PCC, but is an Office Holder appointed and licensed by the Diocese - his remuneration and benefits are paid by the Diocese. The total costs, including Stipend, NI and Pension contributions, are invoiced to Holy Trinity monthly and settled by Direct Debit. The PCC also pays his housing costs.

Mr James Miller is an employee of the PCC in his role of Children and Youth Minister.

The following remuneration was therefore paid in respect of the Trustees:

	2025			2024		
	Salary	Pension&NI	Rent	Salary	Pension&NI	Rent
Tom Brown	31,841	10,011	22,352	4,293	1,360	5,550
James Miller	36,081	7,493	-	35,028	3,310	-

The aggregate remuneration of Key Management Personnel for the year was £147,476 (2024: £84,443)

Pension costs

The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the latest valuation being performed as at 31 December 2022. This valuation revealed a Surplus of £34.8m in the PB Classic scheme on an ongoing valuation basis. At the Annual Review in January 2025, the Board agreed to a discretionary pension increase bonus of 2.7% following funding improvements in 2024. As the PB Classic scheme is currently fully funded, there is no debt due under Section 75 of the Pensions Act if Holy Trinity leaves the scheme. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

5 FIXED ASSETS

	Freehold land and Buildings £	Furniture Equipment £	Total £
Gross Book Value			
As at 1.1.2025	1,403,214	157,800	1,561,014
Additions during year	-	-	-
As at 31.12.2025	1,403,214	157,800	1,561,014
Depreciation			
As at 1.1.2025	588,516	154,620	743,136
Charge for the year	27,864	1,590	29,454
As at 31.12.2025	616,380	156,210	772,590
Net Book Value			
As at 31.12.2025	786,834	1,590	788,424
As at 31.12.2024	814,698	3,180	817,878

	Gross Book Value at 31.12.2025 £	Value of Land included £
General Fund - Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Restricted Fund - Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

The Gross Book Value of the Furniture and Equipment is shared between the General Fund (£21,408) and the Restricted Fund (£130,032). In 2023, a new dishwasher was purchased at a cost of £6,360 in the General Fund.

6 DEBTORS

	2025 £	2024 £
Income tax recoverable	3,430	3,738
Hall hire due	2,662	7,579
Prepayments	-	-
Interest due on Deposits	6,530	7,324
	12,622	18,641

7 CREDITORS Amount falling due within one year

	2025 £	2024 £
Accruals	3,360	6,185
Trade Creditors	2,882	-
Grants Payable	-	1,005
	6,242	7,190

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

See Note 4 for details of remuneration paid to PCC Members.

Payments for reimbursement of expenses incurred on church business of £2,340, (2024: £7,357) were paid to 4 (2024: 4) charity trustees during the year.

During the year, unrestricted donations of £66,640 (2024: £70,160) were received from members of the PCC and their related parties.

There have been no other related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

2025	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Fixed assets	11,590	-	776,834	788,424
Income tax recoverable	3,430	-	-	3,430
Other debtors	2,799	6,393	-	9,192
Bank deposit accounts	52,735	591,992	-	644,727
Bank current accounts and cash	104,376	-	16,638	121,014
Creditors: amounts falling due within one year	(6,052)	(190)	-	(6,242)
Inter-fund balances	34,314	(33,964)	(350)	-
	203,192	564,231	793,122	1,560,545
Funds	193,192	564,231	793,122	1,550,545
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	203,192	564,231	793,122	1,560,545

2024	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Fixed assets	13,180	-	804,698	817,878
Income tax recoverable	3,738	-	-	3,738
Other debtors	7,588	7,315	-	14,903
Bank deposit accounts	784	616,029	-	616,813
Bank current accounts and cash	104,188	-	16,322	120,510
Creditors: amounts falling due within one year	(7,006)	(184)	-	(7,190)
Inter-fund balances	51,915	(51,915)	-	-
	174,387	571,245	821,020	1,566,652
Funds	164,387	571,245	821,020	1,556,652
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	174,387	571,245	821,020	1,566,652

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

10 DESIGNATED FUNDS

	Balance 1.1.2025 £	Income £	Expenditure £	Transfers £	Balance 31.12.2025 £
Grants and Designated Income	571,245		(38,570)	-	564,231
	571,245	31,556	(38,570)	-	564,231

	Balance 1.1.2024 £	Income £	Expenditure £	Transfers £	Balance 31.12.2024 £
Grants and Designated Income	689,487	51,575	(169,817)	-	571,245
	689,487	51,575	(169,817)	-	571,245

Designated funds are for income where the purpose is outside of the normal day to day running costs of the church and where the PCC approve the use of them. In 2025, we received three grants to help fund the Children & Youth activities and the interest on our deposits partly funded the capital expenditure and the cost of the Music Minister and Curate's house rent in line with PCC approval.

11 RESTRICTED FUNDS

	Balance 1.1.2025 £	Income £	Expenditure £	Transfers £	Balance 31.12.2025 £
Building Fund	804,698	-	(27,864)	-	776,834
Compassion Fund	16,322	316	(350)	-	16,288
	821,020	316	(28,214)	-	793,122

	Balance 1.1.2024 £	Income £	Expenditure £	Transfers £	Balance 31.12.2024 £
Building Fund	832,562	-	(27,864)	-	804,698
Compassion Fund	16,269	53	-	-	16,322
	848,831	53	(27,864)	-	821,020

Building Fund
Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006. Of this total cost £1,393,214 was capitalised as the value of the freehold property built.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m, fully funded by January 2018, with the PCC now taking responsibility for addressing any residual costs for minor building related issues.

Compassion Fund
The PCC approved the creation of the new Compassion Fund in 2023 and it raised over £16,000 in donations from church members. The fund is designed to make grant payments in support of church family members who are struggling financially, subject to PCC approved guidelines regarding who may apply and the types of grants available. Two grant payments have been made in 2025 and the fund continues to be open to meet future needs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025 (Cont'd)

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2025	2024
Net Movement in Funds	(6,107)	(71,096)
Add back depreciation charge	29,454	29,454
Deduct Interest Income shown	(29,570)	(35,516)
Decrease (Increase) in debtors	6,019	(2,362)
Increase (Decrease) in creditors	(948)	(10,648)
Net cash used in Operating activities	(1,152)	(90,168)

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2025 the Trust held 16,030 investment units in the CoE Central Board of Finance Investment Fund, Income units. The bid price of these assets on 31 December 2025 was 2219.83p, valuing the fund at £355,839 (2024 - £370,656). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2025, it is not practical to estimate the financial effect of these conditions being met.

15 GRANTS PAYABLE

The following grants were made by the PCC in 2025	Total 2025 £	Total 2024 £
Mission Societies		
Bible Society	980	650
Wycliffe Bible Translators	980	1,000
Mission Partners		
James Barnard (Youth with a Mission)	3,360	3,015
Pip & Si Wilson	3,360	3,015
Emma Nunn	3,360	3,015
Deborah Prisk	3,360	3,015
Other Donations		
Chris Donovan Trust.	-	500
Christian Institute	980	650
Church Society	980	300
Compassion UK	980	875
Sutton Nightwatch	85	252
Holy Trinity School Maintenance Fund	1,800	1,800
Open Doors	980	650
Sutton Community Works	980	650
Sutton Schoolswork	980	1,760
Local Mission/Church Plant	672	1,005
Total Grants Payable	23,837	22,152

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 28 APRIL 2025 7.30 p.m.
HOLY TRINITY CHURCH



2024

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Associate Vicar
Reverend Tom Brown

Curate
Reverend Harry Frost

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Assoc Vicar	**(Ex Officio)**	Reverend Tom Brown (from November 2024)
Curate	**(Ex Officio)**	Reverend Harry Frost
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Steve Smith
		Mrs Val Blean
		Mrs Suzie Brown (from April 2024)
		Miss Christine Cole*
		Dr Val Collington *
		Miss Hannah French
		Mrs Grace Gray (from April 2024)
		Mr Nathan Jones *
		Mr James Miller*
		Mr Tokunbo Ogunnaike
		Mr Anthony Reeves
		Mrs Edna Sawyerr (until April 2024)
		Mr Jeff Scantlebury*
		Mr Neville Shaw
		Mr Ian Smith*

* Deanery Synod Representative

Independent Examiner
Sam Thomas BA FCA
Azets, Chartered Accountants
Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH

Bankers and deposit holders
CAF Bank Ltd
West Malling ME19 4JQ

Santander PLC
BBAM Bridle Road, Bootle, Merseyside. L30 4GB

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

CONTENTS PAGE

Page	
3 - 9	Trustees' Annual Report for year ended 31st December 2024
10	Independent Examiner's Report
11	Statement of Financial Activities
12	Balance Sheet
13	Statement of Cash Flows
14 - 23	Notes to the Financial Statements

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

Chair's Report

As we look back on 2024, there is much in the news, in the wider Church of England and in life in Wallington that has been challenging. Time for many seems at such a premium with the financial pressures of life in Greater London, an increasingly secularised culture and pressures for compromise within the wider church. We give thanks to God for his continuing work to make Holy Trinity Wallington into "***a growing family where God transforms lives through Jesus***" as we've continued to grow in number, care and likeness of Jesus as lives have continued to be transformed.

1. ***Engaged and Explained*** – through the enabling work of the church, each and every day over 300 adults and children are out in their communities and workplaces loving and living like Jesus. Alongside that, our Christian's Against Poverty Debt Centre celebrated its 3rd anniversary, seeing more people going debt free. Our Trinity Tots and Trinity Tunes & Tales have continued to serve toddlers and carers. Our work at Dangerous Club and Roots Youth Club serves youngsters in the church and local community. Our schools work means we do assemblies in 4 schools and host trips and services at the church. Our Lunch Club and Friendship Afternoon for Seniors has continued to provide important places for friendship, hospitality and chances to discuss Jesus. We've seen an encouraging number of people thinking about the Christian faith as they've come along to our Hope Explored and Christianity Explored courses, alongside a new "Hymns We love" Course. Our Centre is open most days, with the volunteer run café for 2 days per week to welcome in members of our local community.

2. ***Established and Equipped*** – our Sunday services have continued to grow regularly seeing over 220, including over 50 children and youth, whilst our Sunday evening and Wednesday morning services provide places for additional community and worship. During this year we've wrestled with Mark's gospel, Abraham's story in Genesis, Galatians, Psalms and 1 Thessalonians. Our Life Groups have seen a steady trickle of people joining, and continue to be a source of encouragement, growth and care. Our children's and youth work continues to grow, and it's been exciting to see young lives changed.

3. ***Enjoying*** – we're blessed to enjoy a relationship with Jesus and with one another, and we long to be a church not just of activity but of relational depth. We've seen people in the hardest of times know great support, care and encouragement, as well as seeing people grasp and delight in the joyful relationship Jesus longs to have with people. We're thankful to our musicians, as they lead us week by week in singing God's praise. We're thankful to our Life Group leaders and Pastoral Support Team who help our family life to thrive!

4. ***Exported*** – we've been encouraged by the work of our mission partners who serve the Lord locally, nationally and globally, particularly as we started supporting Debs, who works in France, as a new mission partner. It's exciting to see our church actively supporting and praying for gospel work across the world.

5. ***Enabled*** – at the beginning of the year, we asked the church to help raise funds for a new Associate Vicar to help continue to grow the work of the church. Wonderfully the Lord provided, and we welcomed Tom as our new Associate Vicar in November. But that generosity is only part of the vast time, gifts, skills and prayers people give or pray. We're so thankful to all those church members, leaders, staff and PCC members whose sacrifice enables our church to be this growing family of transformation!

So, as we look back on this year, I echo the words of Lamentations 3:22-23, "because of the Lord's great love we are not consumed, for his compassions never fail. They are new every morning; great is your faithfulness."

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2024.

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

No private benefit is derived from the Church's activities by any Members of the PCC, who do not receive any remuneration.

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and its development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk

Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. A revised Risk Management Policy was approved by the PCC in 2023 and a comprehensive risk assessment completed. The impact of risks are regularly assessed and any concerns are reported back to PCC.

Recruitment and appointment of new members of the Parish Church Council

PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The PCC Management Team functions between meetings of the PCC to help progress consideration of church decisions. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, arrange for payment of staff, and present accounts for independent examination.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the Management Team or PCC for decisions to be made.

The Export Team acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

Staffing

The PCC has authorised a staff complement of six as at 31 December 2024. The Church Operations Minister and Church Administrator are responsible for running the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish. In November, Rev'd Tom Brown was appointed as Associate Vicar to enhance and grow our local ministry. In addition, we had the benefit of a full time volunteer Ministry Trainee.

The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."

The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. The different groups of church activities can be summarised as follows:

> The Church General Fund for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups. It also includes the hiring out of the Church Hall and linked rooms that are collectively used as a community meeting venue.
> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.
> The Restricted Fund represents the Building Fund and the Compassion Fund. The former was set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the 2015 re-ordering of the church building and surrounding grounds. The Compassion Fund was launched in 2023 to allow us to provide grants in support of those members of our church family that are most impacted by increasing living costs.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015. In 2021 a further programme of building enhancements was completed to improve the current layout and make the Link area more welcoming.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy continues and we have made donations from our income to local, national and global mission partners, societies and charities. The details of payments that have been made are shown on page 23.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives, the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2024 there were 208 parishioners on the Church Roll, of which 181 were not residents of the Parish. The average Sunday morning worship community, including those that attend regularly in person or online, was 220 (including 45 children). The PCC met eight times during the year with an average attendance of 15, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

The PCC-approved policy on reserves is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2024 the General Fund Reserves are £174,387 and the Designated Fund Reserves are £571,245, comfortably above the target of approximately £278,400. The PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a deficit of (£71,096) made up of General Fund £74,957, Designated Funds of (£118,242), and Restricted Funds of (£27,811). This compares to a net surplus of £9,804 in the previous year. The General Fund surplus was largely achieved through increases in giving, (regular and one-off donations), improved letting income, combined with costs that were only 10% higher than last year. For the Designated Fund, the PCC approved the use of reserves to fund the costs of the wall repairs, our Music Minister and rental of a house for the Curate - this was partially offset by a Grant, a Legacy and interest earned on our deposits.

General Fund - Church

Most operating income is derived from regular giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was significantly higher than 2023, with church members continuing to give sacrificially following a fundraising appeal to cover the £60,000 annual cost to appoint a full time Associate Vicar. We achieved more than the target and Total Voluntary Income increased by about 26% on the previous year. Letting income has also increased significantly and the church is open every day for our community to use. Expenses were about 10% higher than 2023, with Tom, our new Associate Vicar, joining us in November.

Our Lunch Club provides nourishing meals and fellowship for older members of the Church and the local community. Other activities include a fully booked weekly Trinity Tots Group (parents and toddlers) and a Friendship Afternoon for all ages. Our Cornerstone Café is open two days a week serving excellent coffee and tea and we offer a warm space for those who need to save heating costs at home. Community groups and commercial hirers use us regularly and we clear the church space for monthly blood donation sessions run by the NHS - some days are very busy.

In order to comply with pension regulation for eligible salaried employees, Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had four active members at 31st December 2024.

Designated Funds

We received three Grants totalling just over £4,100 from the Diocese of Southwark to support our Children and Youth ministry work. The year was dominated by urgent repair work needed on the boundary wall along Manor Road, which had developed an unsafe angle of lean towards the pavement. The wall is Grade II listed like the church, and the worst affected 30m was demolished and rebuilt and the remaining length pinned with ground anchors. The work took about eight weeks to complete at a total cost of over £106,000 plus a further £10,000 of professional fees. We are very grateful to The Benefact Trust for their Grant of £3,900 towards this and the balance was covered by drawing down from our Reserves held on deposit.
We also received a Legacy, and together with the interest earned on our deposit funds, this partially funded the cost of the Music Minister and the Curate's rent. The remaining deficit was covered by drawing from Designated Fund reserves, as previously approved by the PCC.

FINANCIAL REVIEW cont:

Restricted Funds

The Restricted Fund comprises the Building Fund and the Compassion Fund. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues.

The Compassion Fund was launched in 2023 and raised over £16,000 in donations from church members. The fund is designed to make grant payments in support of church family members who are struggling financially subject to guidelines set by the PCC. To maintain confidentiality, a small panel reviews the applications and agrees the amounts to be paid. Only a few number of applications have been received and none have yet progressed far enough for grants to be paid. The fund continues to be open and will be reviewed by the PCC during 2025.

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2025 and beyond

We have seen another year of growth and increased activity during 2024 and expect this to continue in the year ahead - serving our church family and our local community. We have committed to provide two Sunday morning services at 9:15 and 11am in order to provide enough capacity for the congregation to meet comfortably and church attendance continues to grow steadily. Our church is open every weekday to provide a "Warm Space", a rendezvous for friends, or place for quiet meditation. Room booking activity by our hirers has reached its highest level for many years - using our facilities for meetings and events. We are delighted to be able to welcome new people into our buildings.

The budget for 2025 forecasts income of £400,000 and expenditure of £454,500, (General Fund £426,500 and Designated Fund £28,000), producing a deficit of £54,500. General Fund Expenses will be higher than 2024 with increased utility bills, an extra full time member of staff and other inflationary increases. We pray that much of the shortfall will be covered through an increase in giving, with an appeal planned for mid-year. The Designated Fund expenses are expected to be partially covered by bank interest, with any shortfall covered by drawing on Reserves, as previously approved by the PCC.

In addition, following the Quinquennial Inspection last year, we are planning for some roof repairs to be undertaken in 2025, the cost of which is currently unknown. As this is an exceptional item, the PCC is planning to meet this cost entirely from our cash reserves held on deposit.
Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover day to day costs. The PCC has approved in principle the use of the Designated Funds to undertake large capital expenditure.

Message from the Honorary Treasurer

Church life is generally very busy and our Church family is growing. During 2024 we rationalised our banking relationships and have been able to further streamline our processes (we no longer issue cheques) and strengthen our financial controls. We recognise that we are blessed to have sufficient reserves to cover unexpected issues and we are also using these reserves selectively to promote new opportunities for growth in the future.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision "to be a growing family where God transforms lives through Jesus". We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

So far as the Members of the PCC are aware:-

- there is no relevant information of which the Charity's examiner is unaware;
- the Members of the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in April 2024, members agreed to appoint Sam Thomas of Azets to be the Church's Independent Examiner for the year ended 31st December 2024.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

10th March 2025

.....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of the Church for the year ended 31 December 2024, which are set out on pages 11 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sam Thomas BA FCA
Independent Examiner

Azets Audit Services
Trinity Court
34 West Street
Sutton, Surrey
SM1 1SH

Dated: 12 March 2025

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2024

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
Income:	2					
Donations and Legacies		332,306	16,857	16	349,179	298,521
Other Trading Activities		101,024	-	-	101,024	94,666
Income from Investments		761	34,718	37	35,516	31,718
Other Income		-	-	-	-	-
Total Income		434,091	51,575	53	485,719	424,905
Expenditure:	3					
Expenditure on Charitable Activities		359,134	169,817	27,864	556,815	415,101
Total Expenditure		359,134	169,817	27,864	556,815	415,101
Net Income/ (Expenditure)		74,957	(118,242)	(27,811)	(71,096)	9,804
Transfers between funds		-	-	-	-	-
Net movement in funds		74,957	(118,242)	(27,811)	(71,096)	9,804
Reconciliation of funds						
Total funds brought forward 1/1/2024		99,430	689,487	848,831	1,637,748	1,627,944
Total funds carried forward 31/12/2024		174,387	571,245	821,020	1,566,652	1,637,748

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET
FOR THE YEAR ENDED 31st DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Current Assets					
Tangible fixed assets	5		817,878		847,332
Current Assets					
Debtors	6	18,641		16,279	
Cash at bank and in hand					
- deposit accounts		616,813		713,333	
- current accounts etc.		120,510		78,642	
		755,964		808,254	
Creditors: amounts falling due within one year	7	7,190		17,838	
Net current assets			748,774		790,416
Total assets less current liabilities			1,566,652		1,637,748
Creditors: amounts falling due after more than one year			-		-
Net assets			1,566,652		1,637,748
Funds:					
Unrestricted					
- general			164,387		89,430
- designated	10		571,245		689,487
Restricted	11		821,020		848,831
			1,556,652		1,627,748
Property valuation reserve - General	9		10,000		10,000
			1,566,652		1,637,748

Approved by the Parochial Church Council on 10th March 2025 and signed on its behalf by:

Revd James Hills
Chair

John W Martin
Hon. Treasurer

The notes on pages 14 to 23 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2024

	Notes	Total Funds 2024 £	2023 £
Cash used in operating activities	12	(90,168)	12,478
Cash flows from investing activities			
Interest income		35,516	31,718
Purchase of tangible fixed assets		-	(6,360)
Sale of tangible fixed assets		-	-
Cash provided by (used in) investing activities		35,516	25,358
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		(54,652)	37,836
Cash and cash equivalents at the beginning of the year		791,975	754,139
Total Cash and cash equivalents at the end of the year		737,323	791,975

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

1 ACCOUNTING POLICIES

Charity Information
The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.

Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.

Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.

Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Incoming resources

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.

Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Resources expended

Resources expended are recognised in the period in which they are incurred and include VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund

The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations

The Annual Parochial Church Council agrees the total amount to be paid as gifts to other organisations and payments to mission partners and missionary societies from the General Fund in the budget-setting PCC Meeting in the autumn.

(l) Pension costs

The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.

The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024 (Cont'd)

2 INCOME

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2024	2023
	£	£	£	£	£
Donations and Legacies					
Stewardship donations					
- Standing Orders	185,225	-	-	185,225	164,635
Income Tax recoverable	57,145	-	-	57,145	45,127
CAP Donations	-	2,500	-	2,500	1,500
Collections	9,167	-	-	9,167	9,399
Donations	80,769	435	16	81,220	61,844
	332,306	2,935	16	335,257	282,505
Other voluntary income					
Legacies	-	5,922	-	5,922	12,000
Grants	-	8,000	-	8,000	4,016
	-	13,922	-	13,922	16,016
Total Donations and Legacies	332,306	16,857	16	349,179	298,521
Other Trading Activities					
Literature sales	299	-	-	299	504
Lunch Club income	7,271	-	-	7,271	7,665
Other income	4,190	-	-	4,190	6,081
Trinity Centre lettings	81,336	-	-	81,336	68,425
Fees	2,519	-	-	2,519	6,401
Café Income	4,211	-	-	4,211	4,509
Trinity Tots	1,198	-	-	1,198	1,081
Total Other Trading Activities	101,024	-	-	101,024	94,666
Other income					
Other income	-	-	-	-	-
Total Other Income	-	-	-	-	-
Income from Investments					
Deposit interest	761	34,718	37	35,516	31,718
Total Income	434,091	51,575	53	485,719	424,905

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024 (Cont'd)

3 EXPENDITURE

Expenditure on Charitable Activities	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2024	2023
Charitable Activities	£	£	£	£	£
Mission					
Grants & Gifts to other organisations (note 15)	22,152	-	-	22,152	19,814
Diocesan Parish Support Fund	86,300	-	-	86,300	85,000
Staff housing	8,600	15,000	-	23,600	16,200
Staff expenses	9,054	-	-	9,054	3,179
Fees paid to Diocese	1,926	-	-	1,926	3,569
Youth/Sunday School	4,219	4,535	-	8,754	2,613
Christians Against Poverty Expenses	1,392	2,500	-	3,892	3,677
Staff training	559	-	-	559	-
Service expenses	1,946	-	-	1,946	1,700
Literature costs	312	-	-	312	1,789
Outreach	4,201	-	-	4,201	3,735
Trinity Tots	22	361	-	383	526
Café costs and purchases	3,600	-	-	3,600	3,981
Lunch Club costs	4,838	-	-	4,838	4,543
Vicar's Discretionary Fund	253	-	-	253	-
Staffing (note 4)					
Associate Vicar	5,654	-	-	5,654	-
Director of Women & Families Ministry	23,014	-	-	23,014	22,037
Music Minister	-	29,451	-	29,451	32,759
Youth Minister	38,873	-	-	38,873	37,448
Church Ops Minister	35,414	-	-	35,414	35,687
Church Administrator	27,342	-	-	27,342	22,473
Administration and Buildings					
Utilities	18,321	-	-	18,321	20,622
Insurance	7,621	-	-	7,621	7,017
Repairs and maintenance	7,262	-	-	7,262	11,871
Consumables	2,595	-	-	2,595	-
Garden Maintenance	2,058	-	-	2,058	1,840
Cleaner and Cleaning Material	17,214	-	-	17,214	15,864
Waste Collection	1,312	-	-	1,312	1,094
IT	943	-	-	943	-
Music Licences/Equipment	1,706	-	-	1,706	1,907
Web site and Marketing	521	-	-	521	550
Building Costs	-	106,670	-	106,670	-
Depreciation	1,590	-	27,864	29,454	29,454
Printing, stationery and office services	7,981	-	-	7,981	7,263
Bank Charges	578	-	-	578	340
General expenses	4,688	783	-	5,471	8,504
Membership & Subscriptions	57	-	-	57	107
	354,118	159,300	27,864	541,282	407,163
Governance Costs					
Independent Examination fee	3,540	-	-	3,540	3,360
Professional Fees	1,476	10,517	-	11,993	4,578
	5,016	10,517	-	15,533	7,938
Total Expenditure	359,134	169,817	27,864	556,815	415,101

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024 (Cont'd)

4 STAFF COSTS

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2024	2023
	£	£	£	£	£
Staff wages	118,963	26,879	-	145,842	137,158
Social Security costs	6,768	1,362	-	8,130	7,597
Pension costs	4,566	1,210	-	5,776	5,649
	130,297	29,451	-	159,748	150,404

No employee received emoluments in excess of £60,000 p.a.

	2024	2023
Number of employees: Holy Trinity Church	6	5

The Associate Vicar is not an employee of the PCC, but is an Office Holder appointed and licensed by the Diocese - his remuneration and benefits are paid by the Diocese. The total costs, including Stipend, NI and Pension contributions, are invoiced to Holy Trinity monthly and settled by Direct Debit.

Pension costs
The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the latest valuation being performed as at 31 December 2022. This valuation revealed a Surplus of £34.8m in the PB Classic scheme on an ongoing valuation basis. At the Annual Review in January 2025, the Board agreed to a discretionary pension increase bonus of 2.7% following funding improvements in 2024. As the PB Classic scheme is currently fully funded, there is no debt due under Section 75 of the Pensions Act if Holy Trinity leaves the scheme. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

5 FIXED ASSETS

	Freehold land and Buildings	Furniture and Equipment	Total
	£	£	£
Gross Book Value			
As at 1.1.2024	1,403,214	157,800	1,561,014
Additions during year	-	-	-
As at 31.12.2024	1,403,214	157,800	1,561,014
Depreciation			
As at 1.1.2024	560,652	153,030	713,682
Charge for the year	27,864	1,590	29,454
As at 31.12.2024	588,516	154,620	743,136
Net Book Value			
As at 31.12.2024	814,698	3,180	817,878
As at 31.12.2023	842,562	4,770	847,332

	Gross Book Value at 31.12.2024	Value of Land included
	£	£
General Fund - Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Restricted Fund - Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

5 (continued)

The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

The Gross Book Value of the Furniture and Equipment is shared between the General Fund (£21,408) and the Restricted Fund (£130,032). In 2023, a new dishwasher was purchased at a cost of £6,360 in the General Fund.

6 DEBTORS	**2024**	**2023**
	£	£
Income tax recoverable	3,738	2,595
Hall hire due	7,579	4,117
Prepayments	-	-
Interest due on Deposits	7,324	9,567
	18,641	16,279

7 CREDITORS Amount falling due within one year	**2024**	**2023**
	£	£
Accruals	6,185	8,805
Trade Creditors	-	2,173
Grants Payable	1,005	6,860
	7,190	17,838

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

None of the Trustees received any remuneration or expenses during the year for their role as Trustees.

A proportion of the housing costs and agreed work expenses have been met for the Clergy members of the PCC. The Staff Expenses of £9,054 (£3,179 in 2023) include the expenses paid to trustees and Staff, covering expenditure for Travel, Telephone, Conferences and Training, and Hospitality. In 2024, this also includes a moving grant to the Associate Vicar and recruitment expenses from the appointment process.

There have been no related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted	Total
	General	Designated	Funds	Funds
	£	£	£	£
Fixed assets	13,180	-	804,698	817,878
Income tax recoverable	3,738	-	-	3,738
Other debtors	7,588	7,315	-	14,903
Bank deposit accounts	784	616,029	-	616,813
Bank current accounts and cash	104,188	-	16,322	120,510
Creditors: amounts falling due within one year	(7,006)	(184)	-	(7,190)
Inter-fund balances	51,915	(51,915)	-	-
	174,387	571,245	821,020	1,566,652
Funds	164,387	571,245	821,020	1,556,652
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	174,387	571,245	821,020	1,566,652

10 DESIGNATED FUNDS

	Balance 1.1.2024 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31.12.2024 £
Grants and Designated Income	689,487	51,575	(169,817)	-	571,245
	689,487	51,575	(169,817)	-	571,245

Grants and Designated Income

Designated funds are for income where the purpose is outside of the normal day to day running costs of the church and where the PCC approve the use of them. In 2024, we received four grants and one legacy and these funds were earmarked as Designated Funds in the normal way and partly funded the capital expenditure and the cost of the Music Minister and Curate's house rent in line with PCC approval. Three grants totalled £4,100 and were for Children and Youth related activities, and we were delighted to be awarded a grant of £3,900 from the Benefact Trust towards the repair costs of the wall.

11 RESTRICTED FUNDS

	Balance 1.1.2024 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31.12.2024 £
Building Fund/Compassion Fund	848,831	53	(27,864)	-	821,020
	848,831	53	(27,864)	-	821,020

Building Fund

Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m, fully funded by January 2018, with the PCC now taking responsibility for addressing any residual costs for minor building related issues.

Compassion Fund

The PCC approved the creation of the new Compassion Fund in 2023 and it raised over £16,000 in donations from church members in the first year. The fund is designed to make grant payments in support of church family members who are struggling financially, subject to PCC approved guidelines regarding who may apply and the types of grants available. The demand for this type of support has been lower than expected and only a few applications have been received. None have yet progressed far enough for grants to be paid, but the fund continues to be open and will be reviewed by the PCC during 2025.

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2024	2023
Net Movement in Funds	(71,096)	9,804
Add back depreciation charge	29,454	29,454
Deduct Interest Income shown	(35,516)	(31,718)
Decrease (Increase) in debtors	(2,362)	(6,088)
Increase (Decrease) in creditors	(10,648)	11,026
Net cash used in Operating activities	(90,168)	12,478

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2024 the Trust held assets of £370,656 (2023 - £362,363). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2024, it is not practical to estimate the financial effect of these conditions being met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024 (Cont'd)

15 GRANTS PAYABLE

The following grants were made by the PCC in 2024	Total 2024 £	Total 2023 £
Mission Societies		
Bible Society	650	595
Wycliffe Bible Translators	1,000	952
Mission Partners		
James Barnard (Youth with a Mission)	3,015	3,565
Pip & Si Wilson	3,015	3,565
Emma Nunn	3,015	3,565
Deborah Prisk	3,015	-
Other Donations		
Chris Donovan Trust.	500	476
Christian Institute	650	1,095
Church Society	300	119
Compassion UK	875	833
Sutton Nightwatch	252	155
Holy Trinity School Maintenance Fund	1,800	1,800
Open Doors	650	595
Sutton Community Works	650	595
Sutton Schoolswork	1,760	1,904
Local Mission/Church Plant	1,005	-
Total Grants Payable	22,152	19,814

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 22 APRIL 2024 7.30 p.m.
HOLY TRINITY CHURCH



2023

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Curate
Reverend Harry Frost

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Curate	**(Ex Officio)**	Reverend Harry Frost
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Anthony Reeves
		Mrs Val Blean
		Mrs Megan Cartwright * (until 23 April 2023)
		Miss Christine Cole
		Dr Val Collington *
		Mr Paul Davies (until 23 April 2023)
		Miss Hannah French
		Mr Nathan Jones *
		Mr James Miller (from 23 April 2023)
		Mr Tokunbo Ogunnaike
		Mrs Edna Sawyerr
		Mr Jeff Scantlebury*
		Mr Neville Shaw
		Mr Ian Smith*
		Mr Steve Smith (from 23 April 2023)
		Mr Roy Yip (until 23 April 2023)

* Deanery Synod Representative

Independent Examiner
Sam Thomas BA FCA
Azets, Chartered Accountants
Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH

Bankers and deposit holders
Barclays plc
Leicester LE87 2BB

Santander PLC
BBAM Bridle Road, Bootle, Merseyside. L30 4GB

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

CONTENTS PAGE

Page	
3 - 9	Trustees' Annual Report for year ended 31st December 2023
10	Independent Examiner's Report
11	Statement of Financial Activities
12	Balance Sheet
13	Statement of Cash Flows
14 - 23	Notes to the Financial Statements

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023

Chair's Report

Life for many in the UK and in Wallington in 2023 has been a struggle in a post-COVID world that is increasingly challenging, hostile and broken with wars raging, living costs spiralling and services creaking under the strain. Therefore, as a charity and church community who rely almost entirely upon volunteers giving of their time and finances, you would think a bleak picture emerges. But this year, like so many before, we have known the truth of God that the Psalmist expresses, *"But you, Lord, are a compassionate and gracious God, slow to anger, abounding in love and faithfulness."* (Psalm 86:15) We give thanks to God for His continuing work to bring about into our vision of being **"a growing family where God transforms lives through Jesus"** as we've grown in number, holiness and love and seen lives continually transformed. That's been happening as a community we have:

1. **Engaged and Explained** – through the enabling work of the church, each and every day over 300 adults and children are out in their communities and workplaces loving and living like Jesus. Alongside that, Christians Against Poverty Debt Centre celebrated its 2nd anniversary and rejoiced in 10 people going debt free. Our Trinity Tots (adult and toddler group) has grown so much we've started up Trinity Tunes and Tales as well each week. Our young people work at Dangerous Club and Roots Youth Club has gone from strength to strength to allow teenagers a safe space to enjoy time together! Our schools work means we do assemblies in 3 schools and host trips and services at the church. Our Lunch Club and Friendship Afternoon provide an important place for conversation, community and chances to discuss Jesus.

2. **Established and Equipped** – our Sunday services have continued to grow, with Sunday evenings providing a different space to help disciple and enable Christians here. Our Life Groups have seen a steady trickle of people joining, and continue to be a source of encouragement, growth and care. Our children's and youth work continues to grow with an encouraging number of youths now regular on Sundays.

3. **Enjoying** – a new strand to our vision has seen a greater emphasis on helping one another to enjoy our relationship with the Lord Jesus and with one another, seeking not to be just a church of activity but of relational depth. We've seen people in the hardest of times know great support, care and encouragement, as well as seeing people grasp and delight in the joyful relationship Jesus longs to have with people.

4. **Exported** – we've been encouraged by the work of our mission partners who serve the Lord locally, nationally and globally. Our partnership with them has fuelled our heart and desire to be those who make the good news about Jesus known and we pray it won't be long before we send more people off to the mission field.

Despite the national church shrinking by 20%, we've seen our church grow by 6%. Despite facing a significant deficit, we've seen the Lord meet all our needs. We are so thankful to Him who provides. But also as a voluntary organisation, we're so thankful to God for the work of all who labour so hard to make so much happen. Without the sacrifice of time, gifts, money, and prayers of so many, none of this last year would have happened. It's a privilege and joy to be a part of Holy Trinity, it genuinely is a growing family; but all the glory must go to God, as the Psalmist says as he looks at all God has done, *"Let everything that has breath praise the Lord."* (Psalm 150:6)

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2023.

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

No private benefit is derived from the Church's activities by any Members of the PCC, who do not receive any remuneration.

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and its development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk

Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. A revised Risk Management Policy was approved by the PCC in 2023 and a comprehensive risk assessment completed. The impact of risks are regularly assessed by a dedicated team and findings are reported back to PCC.

Recruitment and appointment of new members of the Parish Church Council

PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The PCC Management Team functions between meetings of the PCC to help progress consideration of church decisions. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, arrange for payment of staff, and present accounts for independent examination.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the Management Team or PCC for decisions to be made.

The Export Team acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

Staffing

The PCC has authorised a staff complement of five as at 31 December 2023. The Church Operations Minister and Church Administrator are responsible for running the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish. In addition, for the latter part of the year, we had the benefit of a full time volunteer Ministry Trainee.

The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."

The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.
Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. The different groups of church activities can be summarised as follows:

> The Church General Fund for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups. It also includes the hiring out of the Church Hall and linked rooms that are collectively used as a community meeting venue.
> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.
> The Restricted Fund represents the Building Fund and the Compassion Fund. The former was set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the 2015 re-ordering of the church building and surrounding grounds. The Compassion Fund was launched in 2023 to allow us to provide grants in support of those members of our church family that are most impacted by increasing living costs.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015. In 2021 a further programme of building enhancements was completed to improve the current layout and make the Link area more welcoming.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy continues and we have made donations from our income to local, national and global mission partners, societies and charities. The details of payments that have been made are shown on page 23.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives, the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2023 there were 217 parishioners on the Church Roll, of which 171 were not residents of the Parish. The average Sunday Worship community, defined as those that attend regularly in person or online, was 210 (including 50 children). The PCC met seven times during the year with an average attendance of 15, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

FINANCIAL REVIEW

Reserves policy

The PCC-approved policy on reserves is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2023 the General Fund Reserves are £99,430 and the Designated Fund Reserves are £689,487, comfortably above the target of approximately £208,000. The PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a surplus of £9,804 made up of General Fund £30,159, Designated Funds of (£8,760), and Restricted Funds of (£11,595). This compares to a net deficit of £47,971 in the previous year. The General Fund surplus was largely achieved through increases in giving, (regular and one-off donations), and improved letting income, combined with costs that were broadly flat compared to last year. For the Designated Fund, the PCC approved the use of reserves to fund the costs of our Music Minister and rental of a house for the Curate - this was partially offset by a Legacy and much improved interest earned on our deposits. The Compassion Fund launch raised over £16,000, but no grants were paid out during the course of 2023.

General Fund - Church

Most operating income is derived from regular giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was significantly higher than 2022, with church members continuing to give sacrificially and new givers offsetting the reductions arising from those passing away or leaving the church. Letting income has returned to the levels seen before Covid and the increasing levels of church activities created an uplift in other income sources. Other Income includes circa £4000 from an insurance claim for damage to the stained glass windows, paid out in October. Expenses were tightly controlled during the year resulting in total costs being held at the same level as 2022.

Our Lunch Club provides nourishing meals and fellowship for older members of the Church and the local community. Other activities include a fully booked weekly Trinity Tots Group (parents and toddlers) and well attended Friendship Afternoon group for all ages. Our Cornerstone Café is open two days a week serving excellent coffee and tea and we offer a warm space for those who need to save heating costs at home. Community groups and commercial hirers have returned and on some days we are very busy. We plan to open our Café more frequently to meet the increasing demand from visitors in 2024.

In order to comply with pension regulation for eligible salaried employees, Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had four active members at 31st December 2023.

Designated Funds

We received grants totalling just over £4,000 from the Diocese of Southwark and with the 2022 grant funding, this was used to refurbish our Children and Youth room, purchase new NIV bibles, launch a new toddler group on Mondays, purchase new podcasting equipment and help fund the costs of a sabbatical for our Children and Youth Minister.

We also received a legacy and this partially funded the cost of the Music Minister and the Curate's rent. Higher interest rates have boosted our Interest income, also used to fund our expenses with the remaining deficit covered by drawing from Designated Fund reserves, as previously approved by the PCC.

2023 has presented a new challenge with a deterioration of the retaining wall alongside Manor Road. Following a survey by structural engineers we need to undertake significant repairs to the whole wall, including the complete rebuilding of part. Costs are yet to be determined, but we have budgeted for up to £120,000 to be spent in 2024 and the PCC has approved in principle the use of Designated Reserves to cover this exceptional item.

FINANCIAL REVIEW cont:

Restricted Funds

The Restricted Fund comprises the Building Fund and the Compassion Fund. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues.

The PCC approved the creation of the new Compassion Fund, launched at the beginning of 2023, which raised over £16,000 in donations from church members. The fund is designed to make grant payments in support of church family members who are struggling financially - e.g. by clearing their rent arrears. The PCC approved a set of guidelines to clarify who may apply and the types of grants available. To maintain confidentiality, a small panel reviews the applications and agrees the amounts to be paid. Only a few number of applications were received during 2023 and none have yet progressed far enough for grants to be paid. The fund continues to be open and will be reviewed by the PCC during 2024.

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2024 and beyond

We have seen a significant growth of activity during 2023 and expect this to continue in the years ahead - serving our church family and our local community. We continue to provide two Sunday morning services at 9:15 and 11am in order to provide enough capacity for the congregation to meet comfortably and church attendance continues to grow steadily. Our church is open every weekday to provide a "Warm Space", a rendezvous for friends, or place for quiet meditation and room booking activity by our hirers is growing as they wish to use our facilities for meetings and events. We are delighted to be able to welcome new people from our community into our buildings.

The budgeted expenditure for 2024 is £413,900, (General Fund £364,300 and Designated Fund £49,600), producing a deficit of £57,900. Expenses are forecast to be over 10% higher than 2023 and will be covered through an increase in giving and letting income plus a drawing on Reserves. The Designated Fund expenses are expected to be partially covered by bank interest, with a potential £24K shortfall covered by drawing on Reserves, as previously approved by the PCC.

In addition, we are budgeting for the wall repair costs to be approximately £120,000. As this is an exceptional item, the PCC is planning to meet this cost entirely from our cash reserves held on deposit.

Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover day to day costs. We will be having our Quinquennial inspection during 2024, which we anticipate may highlight the need for further repairs and improvements to the fabric of our buildings, including the church roof. The PCC has approved in principle the use of the Designated Funds to undertake large capital expenditure.

Message from the Honorary Treasurer

Church life has thankfully returned to pre-pandemic levels of activity and our Church family is growing. During 2023 we implemented a new accounting system called Expense Plus, which has streamlined our processes and strengthened our financial controls. We recognise that we are blessed to have sufficient reserves to cover unexpected issues and we are also using these reserves selectively to promote new opportunities for growth in the future.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision "to be a growing family where God transforms lives through Jesus". We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

So far as the Members of the PCC are aware:-

- there is no relevant information of which the Charity's examiner is unaware;
- the Members of the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in April 2023, members agreed to appoint Sam Thomas of Azets to be the Church's Independent Examiner for the year ended 31st December 2023.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

18th March 2024

James Hills .....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of the Church for the year ended 31 December 2023, which are set out on pages 11 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sam Thomas

Sam Thomas BA FCA
Independent Examiner

Trinity Court
34 West Street
Sutton, Surrey
SM1 1SH

Dated: 21/03/24

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2023

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
Income:	2					
Donations and Legacies		264,641	17,611	16,269	298,521	285,198
Other Trading Activities		94,666	-	-	94,666	72,707
Income from Investments		33	31,685	-	31,718	9,475
Other Income		-	-	-	-	-
Total Income		359,340	49,296	16,269	424,905	367,380
Expenditure:	3					
Expenditure on Charitable Activities		329,181	58,056	27,864	415,101	415,351
Total Expenditure		329,181	58,056	27,864	415,101	415,351
Net Income/ (Expenditure)		30,159	(8,760)	(11,595)	9,804	(47,971)
Transfers between funds		-	-	-	-	-
Net movement in funds		30,159	(8,760)	(11,595)	9,804	(47,971)
Reconciliation of funds						
Total funds brought forward 1/1/2023		69,271	698,247	860,426	1,627,944	1,675,915
Total funds carried forward 31/12/2023		99,430	689,487	848,831	1,637,748	1,627,944

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET AS AT 31st DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Current Assets					
Tangible fixed assets	5		847,332		870,426
Current Assets					
Debtors	6	16,279		10,191	
Cash at bank and in hand					
- deposit accounts		713,333		691,338	
- current accounts etc.		78,642		62,801	
		808,254		764,330	
Creditors: amounts falling due within one year	7	17,838		6,812	
Net current assets			790,416		757,518
Total assets less current liabilities			1,637,748		1,627,944
Creditors: amounts falling due after more than one year			-		-
Net assets			1,637,748		1,627,944
Funds:					
Unrestricted					
- general			89,430		59,271
- designated	10		689,487		698,247
Restricted	11		848,831		860,426
			1,627,748		1,617,944
Property valuation reserve - General	9		10,000		10,000
			1,637,748		1,627,944

Approved by the Parochial Church Council on 18th March 2024 and signed on its behalf by:

Revd James Hills
Chair

John W Martin
Hon. Treasurer

The notes on pages 14 to 23 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Cash used in operating activities	12	12,478	(69,209)
Cash flows from investing activities			
Interest income		31,718	9,475
Purchase of tangible fixed assets		(6,360)	-
Sale of tangible fixed assets		-	-
Cash provided by (used in) investing activities		25,358	9,475
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		37,836	(59,734)
Cash and cash equivalents at the beginning of the year		754,139	813,873
Total Cash and cash equivalents at the end of the year		791,975	754,139

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023

1 ACCOUNTING POLICIES

Charity Information

The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.

Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.

Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.

Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Incoming resources

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.

Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Resources expended

Resources expended are recognised in the period in which they are incurred and include VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund

The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations

The Annual Parochial Church Council agrees the total amount to be paid as gifts to other organisations and payments to mission partners and missionary societies from the General Fund in the budget-setting PCC Meeting in the autumn.

(l) Pension costs

The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.

The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 INCOME

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2023	2022
	£	£	£	£	£
Donations and Legacies					
Stewardship donations					
- Standing Orders	164,635	-	-	164,635	157,348
Income Tax recoverable	42,144	-	2,983	45,127	36,063
CAP Donations	-	1,500	-	1,500	1,602
Collections	9,399	-	-	9,399	6,070
Donations	48,463	95	13,286	61,844	31,156
	264,641	1,595	16,269	282,505	232,239
Other voluntary income					
Legacies	-	12,000	-	12,000	47,059
Grants	-	4,016	-	4,016	5,900
	-	16,016	-	16,016	52,959
Total Donations and Legacies	264,641	17,611	16,269	298,521	285,198
Other Trading Activities					
Literature sales	504	-	-	504	410
Lunch Club income	7,665	-	-	7,665	3,735
Catering/other income	6,081	-	-	6,081	2,866
Trinity Centre lettings	68,425	-	-	68,425	59,439
Fees	6,401	-	-	6,401	3,365
Café Income	4,509	-	-	4,509	1,829
Trinity Tots	1,081	-	-	1,081	1,063
Total Other Trading Activities	94,666	-	-	94,666	72,707
Other income					
Other income	-	-	-	-	-
Total Other Income	-	-	-	-	-
Income from Investments					
Deposit interest	33	31,685	-	31,718	9,475
Total Income	359,340	49,296	16,269	424,905	367,380

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023 (Cont'd)

3 EXPENDITURE

Expenditure on Charitable Activities	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2023	2022
Charitable Activities	£	£	£	£	£
Mission					
Grants & Gifts to other organisations (note 15)	19,814	-	-	19,814	16,500
Diocesan Parish Support Fund	85,000	-	-	85,000	83,000
Staff housing	1,200	15,000	-	16,200	16,200
Staff expenses	3,179	-	-	3,179	2,179
Fees paid to Diocese	3,569	-	-	3,569	3,088
Youth/Sunday School	2,518	95	-	2,613	5,479
Christians Against Poverty Expenses	2,177	1,500	-	3,677	3,936
Staff training	-	-	-	-	2,494
Service expenses	1,700	-	-	1,700	1,141
Literature costs	1,789	-	-	1,789	1,194
Outreach	3,735	-	-	3,735	1,711
Trinity Tots	394	132	-	526	190
Café costs and purchases	3,981	-	-	3,981	2,333
Lunch Club costs	4,543	-	-	4,543	2,118
Staffing (note 4)					
Director of Women & Families Ministry	22,037	-	-	22,037	21,045
Music Minister	-	32,759	-	32,759	31,483
Youth Minister	37,448	-	-	37,448	35,595
Church Ops Minister	35,687	-	-	35,687	40,732
Church Administrator	22,473	-	-	22,473	19,256
Administration and Buildings					
Utilities	20,622	-	-	20,622	19,604
Insurance	7,017	-	-	7,017	6,569
Repairs and maintenance	11,871	-	-	11,871	10,937
Garden Maintenance	1,840	-	-	1,840	2,190
Cleaner and Cleaning Material	15,864	-	-	15,864	15,136
Waste Collection	1,094	-	-	1,094	1,373
Livestream Technology	-	-	-	-	7,501
Music Licences/Equipment	1,907	-	-	1,907	1,618
Web site and Marketing	550	-	-	550	1,614
Building Costs	-	-	-	-	15,832
Depreciation	1,590	-	27,864	29,454	27,864
Printing, stationery and office services	7,263	-	-	7,263	6,146
Bank Charges	340	-	-	340	169
General expenses	3,492	5,012	-	8,504	6,560
Membership & Subscriptions	107	-	-	107	104
	324,801	54,498	27,864	407,163	412,891
Governance Costs					
Independent Examination fee	3,360	-	-	3,360	2,460
Professional Fees	1,020	3,558	-	4,578	-
	4,380	3,558	-	7,938	2,460
Total Expenditure	329,181	58,056	27,864	415,101	415,351

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023 (Cont'd)

4 STAFF COSTS

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2023	2022
	£	£	£	£	£
Staff wages	107,524	29,634	-	137,158	135,086
Social Security costs	5,912	1,685	-	7,597	8,180
Pension costs	4,209	1,440	-	5,649	4,845
	117,645	32,759	-	150,404	148,111

No employee received emoluments in excess of £60,000 p.a.

	2023	2022
Number of employees: Holy Trinity Church	5	5

Pension costs

The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the latest valuation being performed as at 31 December 2022. This valuation revealed a Surplus of £35.0m in the PB Classic scheme on an ongoing valuation basis, compared to surplus of £3.9m in 2021. The improvement is a result of a material rise in market gilt yields and the general improvement in financial conditions. As the PB Classic scheme is currently fully funded, there is no debt due under Section 75 of the Pensions Act if Holy Trinity leaves the scheme. Assets are funded in a prudent and sensible way and discretionary increases have been granted by the Board in 2022 and 2023. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

5 FIXED ASSETS

	Freehold land and Buildings	Furniture and Equipment	Total
	£	£	£
Gross Book Value			
As at 1.1.2023	1,403,214	151,440	1,554,654
Additions during year	-	6,360	6,360
As at 31.12.2023	1,403,214	157,800	1,561,014
Depreciation			
As at 1.1.2023	532,788	151,440	684,228
Charge for the year	27,864	1,590	29,454
As at 31.12.2023	560,652	153,030	713,682
Net Book Value			
As at 31.12.2023	842,562	4,770	847,332
As at 31.12.2022	870,426	-	870,426

	Gross Book Value at 31.12.2023	Value of Land included
	£	£
General Fund - Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Restricted Fund - Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

5 (continued)

The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

The Gross Book Value of the Furniture and Equipment is shared between the General Fund (£21,408) and the Restricted Fund (£130,032). In 2023, a new dishwasher was purchased at a cost of £6,360 in the General Fund.

6 DEBTORS

	2023	2022
	£	£
Income tax recoverable	2,595	2,747
Hall hire due	4,117	6,194
Prepayments	-	1,250
Interest due on Deposits	9,567	-
	16,279	10,191

7 CREDITORS Amount falling due within one year

	2023	2022
	£	£
Accruals	8,805	6,812
Trade Creditors	2,173	-
Grants Payable	6,860	-
	17,838	6,812

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

None of the Trustees received any remuneration or expenses during the year for their role as Trustees.

A proportion of the housing costs and agreed work expenses have been met for the Clergy members of the PCC. The Staff Expenses of £3,179 (£2,179 in 2022) include the expenses paid to trustees and Staff, covering expenditure for Travel, Telephone, Conferences and Training, and Hospitality.

There have been no related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Fixed assets	14,770	-	832,562	847,332
Income tax recoverable	2,345	-	250	2,595
Other debtors	4,127	9,557	-	13,684
Bank deposit accounts	744	712,589	-	713,333
Bank current accounts and cash	60,563	2,060	16,019	78,642
Creditors: amounts falling due within one year	(17,423)	(415)	-	(17,838)
Inter-fund balances	34,304	(34,304)	-	-
	99,430	689,487	848,831	1,637,748
Funds	89,430	689,487	848,831	1,627,748
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	99,430	689,487	848,831	1,637,748

10 DESIGNATED FUNDS

	Balance 1.1.2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31.12.2023 £
Grants and Designated Income	698,247	49,296	(58,056)	-	689,487
	698,247	49,296	(58,056)	-	689,487

Grants and Designated Income

Designated funds are for income where the purpose is outside of the normal day to day running costs of the church and where the PCC approve the use of them. In 2023, we received three grants and one legacy and these funds were earmarked as Designated Funds in the normal way and partly funded the capital expenditure and the cost of the Music Minister and Curate's house rent in line with PCC approval.

11 RESTRICTED FUNDS

	Balance 1.1.2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31.12.2023 £
Building Fund	860,426	16,269	(27,864)	-	848,831
	860,426	16,269	(27,864)	-	848,831

Building Fund

Financing of Project:
Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m, fully funded by January 2018, with the PCC now taking responsibility for addressing any residual costs for minor building related issues.

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2023	2022
Net Movement in Funds	9,804	(47,971)
Add back depreciation charge	29,454	27,864
Deduct Interest Income shown	(31,718)	(9,475)
Decrease (Increase) in debtors	(6,088)	(3,855)
Increase (Decrease) in creditors	11,026	(35,772)
Net cash used in Operating activities	12,478	(69,209)

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2023 the Trust held assets of £362,363 (2022 - £332,191). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2023, it is not practical to estimate the financial effect of these conditions being met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023 (Cont'd)

15 GRANTS PAYABLE

The following grants were made by the PCC in 2023	Total 2023 £	Total 2022 £
Mission Societies		
Bible Society	595	500
Wycliffe Bible Translators	952	800
Mission Partners		
James Barnard (Youth with a Mission)	3,565	3,200
Pip & Si Wilson	3,565	3,200
Emma Nunn	3,565	3,200
Other Donations		
Chris Donovan Trust.	476	400
Christian Institute	1,095	-
Church Society	119	100
Compassion UK	833	700
Sutton Nightwatch	155	-
Holy Trinity School Maintenance Fund	1,800	1,800
Open Doors	595	500
Sutton Community Works	595	500
Sutton Schoolswork	1,904	1,600
Total Grants Payable	19,814	16,500

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 24 APRIL 2023 7.30 p.m.
HOLY TRINITY CHURCH



2022

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Curate
Reverend Harry Frost

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Curate	**(Ex Officio)**	Reverend Harry Frost
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Anthony Reeves
		Mrs Jan Allen (until 25 April 2022)
		Mrs Val Blean
		Mrs Megan Cartwright *
		Miss Christine Cole
		Dr Val Collington *
		Mr Paul Davies
		Miss Hannah French
		Mr Nathan Jones *
		Miss Pauline Kammerer (until 25 April 2022)
		Mr Tokunbo Ogunnaike (from 25 April 2022)
		Mrs Helen Oldfield (until 25 April 2022)*
		Mrs Edna Sawyerr (from 25 April 2022)
		Mr Jeff Scantlebury*
		Mr Neville Shaw
		Mr Ian Smith
		Mr Roy Yip

* Deanery Synod Representative

Independent Examiner
Sam Thomas BA FCA
Azets, Chartered Accountants
Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH

Bankers and deposit holders
Barclays plc
112 Woodcote Road, Wallington, Surrey. SM6 0NF

Santander PLC
BBAM Bridle Road, Bootle, Merseyside. L30 4GB

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

CONTENTS PAGE

Page	
3 - 9	Trustees' Annual Report for year ended 31st December 2022
10	Independent Examiner's Report
11	Statement of Financial Activities
12	Balance Sheet
13	Statement of Cash Flows
14 - 23	Notes to the Financial Statements

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

Chair's Report

2022 has finally felt like a year where life at Holy Trinity is almost back to normal post COVID. The Apostle Paul reflects in the Bible on going through adversity and says, '[Jesus] said to me, "My grace is sufficient for you, for my power is made perfect in weakness." Therefore, I will boast all the more gladly about my weaknesses, so that Christ's power may rest on me.' (2 Corinthians 12:9) Whilst it's been a few years of feeling weak, we've seen Jesus power at work in bringing us through, with lots to give thanks to God so that we continue to be and develop into being "**a growing family where God transforms lives through Jesus.**"

1. Engaged and Explained – our work amongst the community and people of Wallington has grown. Christians Against Poverty Debt Centre celebrated its first anniversary with an in-person launch and reflecting on the tens of lives we've been able to help, and we've continued to see a steady trickle of people becoming debt free. Our Trinity Tots has grown and is bursting at the seams with parents and toddlers enjoying playing, coffee, biscuits, bible stories and songs. For our young people, Dangerous Club has gone from strength to strength, whilst not being "that dangerous"! Amongst our seniors the Lunch Club and Friendship Afternoon provide places to enjoy food, friendship and share stories of people's faith. Added to that, the Cornerstone Café has become a regular weekly fixture. With all these projects the biggest challenge and limiting factor is the number of people available to serve, but we pray the Lord of the harvest would provide all we need (Matthew 9:37-38). Our work with local schools has continued to grow, which gives us an important link in community life for many in Wallington. This impact of engaging and explaining, is only what happens in the church building. It's wonderful to see and hear how over 200 church members living and speaking for Jesus is having effects in the places they live, work and frequent.

2. Established and Equipped – the move during COVID to have two Sunday morning services has seen both grow and develop, allowing more people to join Holy Trinity whilst still providing the sanctuary of quieter services for those that prefer. Our Life Groups have continued to meet and be a source of encouragement and care. Our children's and youth work continues to grow with an encouraging number of youths now regular on Sundays and midweek including a new group for 14-18s on Sunday evening. We were thankful for the generous grant that enabled us to revamp the children and youth room to be a hub and resource to young people and leaders alike.

3. Exported – we've been encouraged by the work of our mission partners, and even having 3 of them back to share news in person. As they labour on, often in adversity, they've encouraged us to be those who keep living and speaking for Jesus in the places we live and work.

As an organisation, we're so thankful to God for the work of all who labour so hard to make so much happen. With the appointment of a Music Minister, we have grown our offering for music including running the choir in the local primary school. Yet without the sacrifice of time, gifts, money, and prayers of so many, none of this last year would have happened. The result is impacts we cannot measure, whilst knowing we have grown by over 10% in number in the last year, despite a number dying or moving to greener climes. Jesus' power has clearly been at work! It's a privilege and joy to be a part of Holy Trinity, it genuinely is a growing family; but all the glory must go to God, as Paul echoes in the letter to Ephesians, *"Now to him who is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us, to him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen."* (Ephesians 3:20-21)

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2022

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

No private benefit is derived from the Church's activities by any Members of the PCC, who do not receive any remuneration.

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and its development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management
The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk
Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. Risks are regularly assessed by the PCC and the process is ongoing.

Recruitment and appointment of new members of the Parish Church Council
PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The PCC Management Team functions between meetings of the PCC to help progress consideration of church decisions. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, arrange for payment of staff, and present accounts for auditing.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the Management Team or PCC for decisions to be made.

The Export Team acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

Staffing

The PCC has authorised a staff complement of five as at 31 December 2022. The Church Operations Minister and Church Administrator are responsible for the operation of the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish. In addition, for the first half of the year, we had the benefit of a full time volunteer Ministry Trainee who moved to a new role in August.

The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."

The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. We have now completed the process to consolidate and simplify the different groups of church activities within the accounts, which can be summarised as follows:

> The Church General Fund for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups. It also includes the hiring out of the Church Hall and linked rooms that are collectively used as a community meeting venue.
> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.
> The Restricted Fund represents the Building Fund which was set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the more recent re-ordering of the church building and surrounding grounds.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015. In 2021 a further programme of building enhancements was completed to improve the current layout and make the Link area more welcoming.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy continues and we have made donations from our income to local, national and global mission partners, societies and charities. The details of payments that have been made are shown on page 23.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives, the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2022 there were 217 parishioners on the Church Roll, of which 166 were not residents of the Parish. The average Sunday Worship community, defined as those that attend regularly in person or online, was 200 (including 40 children). The PCC met six times during the year with an average attendance of 15, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

FINANCIAL REVIEW

Reserves policy

The PCC-approved policy on reserves is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2022 the General Fund Reserves are £69,271 and the Designated Fund Reserves are £698,247, comfortably above the target of approximately £200,000. The PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a net deficit of £47,971 made up of General Fund (£9,102), Designated Funds of (£6,752), and Restricted Funds (£32,117). This compares to a net deficit of £231,430 in the previous year, that included significant capital expenditure. The primary reasons for the General Fund deficit was slow recovery of letting income after Covid and increasing costs for the Parish Support Fund, Repairs and Maintenance, and Utilities. For the Designated Fund, the PCC approved the use of a substantial proportion of cash assets to fund the appointment of a Music Minister and cover the rental of a house for the Curate - a substantial part of the Designated Funds were from the sale of the Curate's house that used to be owned by the church.

General Fund - Church

Most operating income is derived from regular giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was similar to the previous year, with church members continue to give sacrificially and new givers offsetting the reductions arising from those passing away or leaving the church. In normal years the income from lettings would average around £70,000 per annum, but the slow start to 2022, post-Covid, meant that income was about £10,000 less than forecast. However, letting income improved steadily during the year and has now returned to pre-pandemic levels. Costs savings achieved in 2021 were no longer available and the impact of rising overheads in both General and Designated Funds added about £40,000 to our costs (excluding Building capital expenditure).

Our Lunch Club returned to full activity, providing nourishing meals and fellowship for older members of the Church and the local community. Other activities include a fully booked weekly Trinity Tots Group (parents and toddlers) and well attended Friendship Afternoon group for all ages. Our Cornerstone Café is now open two days a week serving excellent coffee and tea and we operate as a Warm Welcome space for those who need to save heating costs at home. Community groups and commercial hirers have returned and on some days we are very busy. We very much look forward to being able to open our Café more often and serve increasing numbers of our local community in 2023.

In order to comply with pension regulation for eligible salaried employees, Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had four active members at 31st December 2022.

Designated Funds

We received a grant of £4,500 in late 2022 from the Diocese of Southwark towards the cost of refurbishing our Children and Youth room. The work is ongoing and will be completed in 2023.
We also received two legacies from long standing members of the church family and these funds were earmarked as Designated Funds and partially funded the cost of the Music Minister, the Curate's rent and the capital expenditure incurred during the year. A major achievement in 2022 was the replacement of our lighting with LED low energy systems wherever possible. The immediate costs savings have been more than cancelled by the rising costs of electricity, but the expectation is to see benefits in the longer term. The balance of costs was covered by drawing from Designated Fund reserves.

The PCC approved the use of Designated Reserves to cover housing costs for the new Curate, the employment costs of the Music Minister, the remaining Livestream and technology costs and capital expenditure incurred for the building.

FINANCIAL REVIEW cont:

Restricted Funds

The Restricted Fund now comprises the Building Fund only. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues. The final amount of £36,300 was distributed to Developing World Projects at the end of 2022. The PCC approved the remaining accrued interest from the Restricted deposit account to be transferred to the Designated Account as a contribution towards the building capital expenditure incured in 2022 and preceding years.

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2023 and beyond

We look forward to a return to normal levels of activity in 2023 and in the years ahead serving our church family and our local community. We are delighted to see new people coming into our buildings during 2022 growing our Sunday service congregations and also increasing bookings from hirers wishing to make use of our space.

The budgeted expenditure for 2023 is £408,000, including about £60,000 of Designated Fund expenses. The General Fund costs are likely to be about 10% higher than the expenses for 2022 and are expected to be partially covered by an increase in giving, additional letting income and a potential shortfall of up to £25K to be covered by a further drawing on Reserves. We are trusting that the there will be a further increase in voluntary giving during 2023 and we plan to have a renewed focus on fundraising during the year.

Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover day to day costs. We plan to complete further repairs and improvements to the fabric of our buildings during 2023, including the roof areas, and where we need to undertake large capital expenditure, the PCC has approved in principle the use of the Designated funds to meet these costs.

Message from the Honorary Treasurer

With life returning to normal after the pandemic, our Church family has blossomed with a new sense of togetherness and the appreciation of being able to meet in person again. We recognise that we are blessed to have sufficient reserves to carry us through the last 3 years and will use these selectively to promote new opportunities for growth in the future. However, we also benefit from the investment made in Livestream technology to reach others and will continue this for the foreseeable future.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision "to be a growing family where God transforms lives through Jesus". We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

So far as the Members of the PCC are aware:-

- there is no relevant information of which the Charity's examiner is unaware;
- the Members of the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in April 2022, members agreed to appoint Andrew Miller of Azets to be the Church's Independent Examiner for the year ended 31st December 2022.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

27th March 2023

.....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of the Church for the year ended 31 December 2022, which are set out on pages 11 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Sam Thomas BA FCA
Independent Examiner

Trinity Court
34 West Street
Sutton, Surrey
SM1 1SH

Dated: 28th March 2023

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2022

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Income:	2					
Donations and Legacies		232,139	53,059	-	285,198	332,975
Other Trading Activities		72,707	-	-	72,707	29,607
Income from Investments		51	9,004	420	9,475	488
Other Income		-	-	-	-	-
Total Income		304,897	62,063	420	367,380	363,070
Expenditure:	3					
Expenditure on Charitable Activities		313,999	73,488	27,864	415,351	594,500
Total Expenditure		313,999	73,488	27,864	415,351	594,500
Net Income/ (Expenditure)		(9,102)	(11,425)	(27,444)	(47,971)	(231,430)
Transfers between funds		-	4,673	(4,673)	-	-
Net movement in funds		(9,102)	(6,752)	(32,117)	(47,971)	(231,430)
Reconciliation of funds						
Total funds brought forward 1/1/2022		78,373	704,999	892,543	1,675,915	1,907,345
Total funds carried forward 31/12/2022		69,271	698,247	860,426	1,627,944	1,675,915

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET AS AT 31st DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Current Assets					
Tangible fixed assets	5		870,426		898,290
Current Assets					
Debtors	6	10,191		6,336	
Cash at bank and in hand					
- deposit accounts		691,338		778,684	
- current accounts etc.		62,801		35,189	
		764,330		820,209	
Creditors: amounts falling due within one year	7	6,812		42,584	
Net current assets			757,518		777,625
Total assets less current liabilities			1,627,944		1,675,915
Creditors: amounts falling due after more than one year			-		-
Net assets			1,627,944		1,675,915
Funds:					
Unrestricted					
- general			59,271		68,373
- designated	10		698,247		704,999
Restricted	11		860,426		892,543
			1,617,944		1,665,915
Property valuation reserve - General	9		10,000		10,000
			1,627,944		1,675,915

Approved by the Parochial Church Council on 27th March 2023 and signed on its behalf by:

Revd James Hills
Chair

John W Martin
Hon. Treasurer

The notes on pages 14 to 23 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2022

	Notes	Total Funds 2022 £	Total Funds 2021 £
Cash used in operating activities	12	(69,209)	(202,533)
Cash flows from investing activities			
Interest income		9,475	488
Purchase of tangible fixed assets		-	-
Sale of tangible fixed assets		-	-
Cash provided by (used in) investing activities		9,475	488
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		(59,734)	(202,045)
Cash and cash equivalents at the beginning of the year		813,873	1,015,918
Total Cash and cash equivalents at the end of the year		754,139	813,873

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

1 ACCOUNTING POLICIES

Charity Information
The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.
The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.
Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.
All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.

Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.
Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.
Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Incoming resources

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.
Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Resources expended

Resources expended are recognised in the period in which they are incurred and include VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised costs, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund
The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations
The Annual Parochial Church Council agrees the total amount to be paid as gifts to other organisations and payments to mission partners and missionary societies from the General Fund in the budget-setting PCC Meeting in the autumn.

(l) Pension costs
The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.
The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements
In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022 (Cont'd)

2 INCOME

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2022	2021
	£	£	£	£	£
Donations and Legacies					
Stewardship donations					
- Standing Orders	157,348	-	-	157,348	166,037
Income Tax recoverable	36,063	-	-	36,063	35,475
CAP Donations	102	1,500	-	1,602	1,655
Collections	6,070	-	-	6,070	3,209
Donations	31,156	-	-	31,156	25,693
	230,739	1,500	-	232,239	232,069
Other voluntary income					
Legacies	-	47,059	-	47,059	93,406
Grants	1,400	4,500	-	5,900	7,500
	1,400	51,559	-	52,959	100,906
Total Donations and Legacies	232,139	53,059	-	285,198	332,975
Other Trading Activities					
Literature sales	410	-	-	410	183
Lunch Club income	3,735	-	-	3,735	965
Catering/other income	2,866	-	-	2,866	2,228
Trinity Centre lettings	59,439	-	-	59,439	21,997
Fees	3,365	-	-	3,365	3,470
Café Income	1,829	-	-	1,829	130
Trinity Tots	1,063	-	-	1,063	304
Fundraising activities	-	-	-	-	330
Total Other Trading Activities	72,707	-	-	72,707	29,607
Other income					
Other income	-	-	-	-	-
Total Other Income	-	-	-	-	-
Income from Investments					
Deposit interest	51	9,004	420	9,475	488
Total Income	304,897	62,063	420	367,380	363,070

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022 (Cont'd)

3 EXPENDITURE

Expenditure on Charitable Activities	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2022	2021
	£	£	£	£	£
Charitable Activities					
Grants & Gifts to other organisations (note 15)	16,500	-	-	16,500	16,920
Diocesan Parish Support Fund	83,000	-	-	83,000	76,500
Staff housing	1,200	15,000	-	16,200	8,893
Staff expenses	2,166	-	-	2,166	1,496
Director of Women & Families Ministry	21,045	-	-	21,045	20,539
Music Minister	-	31,483	-	31,483	10,217
Utilities	19,604	-	-	19,604	14,229
Insurance	6,569	-	-	6,569	6,413
Repairs and maintenance	10,937	-	-	10,937	3,230
Garden Maintenance	2,190	-	-	2,190	1,845
Cleaner and Cleaning Material	15,136	-	-	15,136	12,801
Waste Collection	1,373	-	-	1,373	1,468
Fees paid to Diocese	3,088	-	-	3,088	3,109
Youth Minister	35,595	-	-	35,595	34,702
Youth/Sunday School	5,479	-	-	5,479	2,790
Expenses/Training youth staff	13	-	-	13	338
Christians Against Poverty Expenses	2,436	1,500	-	3,936	7,230
Staff training	2,494	-	-	2,494	2,146
Livestream Technology	-	7,501	-	7,501	11,923
Music Licences/Equipment	1,618	-	-	1,618	1,217
Service expenses	1,141	-	-	1,141	907
Literature costs	1,194	-	-	1,194	678
Web site and Marketing	1,614	-	-	1,614	700
Outreach	1,711	-	-	1,711	5,361
Trinity Tots	190	-	-	190	84
Building Costs	-	15,832	-	15,832	237,730
Café costs and purchases	2,083	250	-	2,333	-
Lunch Club costs	2,118	-	-	2,118	736
Depreciation	-	-	27,864	27,864	27,864
	240,494	71,566	27,864	339,924	512,066
Governance Costs					
Church Ops Minister Salary, Pension & NI	40,732	-	-	40,732	39,699
Administrator Salary pension and NI	19,256	-	-	19,256	20,596
Printing, stationery and office services	6,146	-	-	6,146	5,765
Independent Examination fee	2,460	-	-	2,460	3,780
Professional Fees	-	-	-	-	10,214
Bank Charges	169	-	-	169	102
Recruitment Expenses	-	-	-	-	344
General expenses	4,638	1,922	-	6,560	1,880
Membership & Subscriptions	104	-	-	104	54
	73,505	1,922	-	75,427	82,434
Total Expenditure	313,999	73,488	27,864	415,351	594,500

4 STAFF COSTS

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2022	2021
	£	£	£	£	£
Staff wages	106,570	28,516	-	135,086	115,233
Social Security costs	6,392	1,788	-	8,180	6,622
Pension costs	3,666	1,179	-	4,845	3,898
	116,628	31,483	-	148,111	125,753

No employee received emoluments in excess of £60,000 p.a.

		2022	2021
Number of employees:	Holy Trinity Church	5	4

Pension costs

The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the latest interim valuation being performed as at 31 December 2021. This valuation revealed a Surplus of £3.9m in the PB Classic scheme on an ongoing valuation basis, compared to deficit of £4.8m in 2019. The improvement is a result of asset returns exceeding expectations and the general improvement in financial conditions. The next Triennial valuation is due at 31 December 2022 and results are expected in early 2024. As the PB Classic scheme is currently fully funded, there is no debt due under Section 75 of the Pensions Act if Holy Trinity leaves the scheme. Assets are funded in a prudent and sensible way and discretionary increases have been suspended until the funding position recovers. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

5 FIXED ASSETS

	Freehold land and Buildings	Furniture and Equipment	Total
	£	£	£
Gross Book Value			
As at 1.1.2022	1,403,214	165,243	1,568,457
Less written off in year	-	(13,803)	(13,803)
As at 31.12.2022	1,403,214	151,440	1,554,654
Depreciation			
As at 1.1.2022	504,924	165,243	670,167
Charge for the year	27,864	-	27,864
Less written off in year	-	(13,803)	(13,803)
As at 31.12.2022	532,788	151,440	684,228
Net Book Value			
As at 31.12.2022	870,426	-	870,426
As at 31.12.2021	898,290	-	898,290

	Gross Book Value at 31.12.2022	Value of Land included
	£	£
General Fund - Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Restricted Fund - Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2022 (Cont'd)

5 (continued)
The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

The Gross Book Value of the Furniture and Equipment is shared between the General Fund (£21,408) and the Restricted Fund (£143,835). During 2022, Restricted Fund assets of £13,803 were written off as having no further value.

6 DEBTORS

	2022	2021
	£	£
Income tax recoverable	2,747	3,036
Hall hire due	6,194	3,300
Prepayments	1,250	-
	10,191	6,336

7 CREDITORS Amount falling due within one year

	2022	2021
	£	£
Accruals and deferred income	6,812	6,284
Developing World Project	-	36,300
	6,812	42,584

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

None of the Trustees received any remuneration or expenses during the year for their role as Trustees.

A proportion of the housing costs and agreed work expenses have been met for the Clergy members of the PCC. The Staff Expenses of £2,166 (£1,834 in 2021) include the expenses paid to trustees and Staff, covering expenditure for Travel, Telephone, Conferences and Training, and Hospitality.

There have been no related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds	Total Funds
	General	Designated		
	£	£	£	£
Fixed assets	10,000	-	860,426	870,426
Income tax recoverable	2,747	-	-	2,747
Other debtors	7,444	-	-	7,444
Bank deposit accounts	721	690,460	157	691,338
Bank current accounts and cash	55,171	3,114	4,516	62,801
Creditors: amounts falling due within one year	(6,812)	-	-	(6,812)
Inter-fund balances	-	4,673	(4,673)	-
	69,271	698,247	860,426	1,627,944
Funds	59,271	698,247	860,426	1,617,944
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	69,271	698,247	860,426	1,627,944

10 DESIGNATED FUNDS

	Balance 1.1.2022 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2022 £
Grants and Designated Income	704,999	62,063	(73,488)	4,673	698,247
	704,999	62,063	(73,488)	4,673	698,247

Grants and Designated Income

Designated funds are for income where the purpose is outside of the normal day to day running costs of the church and where the PCC approve the use of them. In 2022, we received one grant and two legacies and these funds were earmarked as Designated Funds in the normal way and partly funded the capital expenditure and the cost of the Music Minister and Curate's house rent in line with PCC approval.

11 RESTRICTED FUNDS

	Balance 1.1.2022 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2022 £
Building Fund	892,543	420	(27,864)	(4,673)	860,426
	892,543	420	(27,864)	(4,673)	860,426

Building Fund

Financing of Project:
Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m, fully funded by January 2018, with the PCC now taking responsibility for addressing any residual costs for minor building related issues.

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2022	2021
Net Movement in Funds	(47,971)	(231,430)
Add back depreciation charge	27,864	27,864
Deduct Interest Income shown	(9,475)	(488)
Decrease (Increase) in debtors	(3,855)	(393)
Increase (Decrease) in creditors	(35,772)	1,914
Net cash used in Operating activities	(69,209)	(202,533)

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2022 the Trust held assets of £332,191 (2021 - £374,889). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2022, it is not practical to estimate the financial effect of these conditions being met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022 (Cont'd)

15 GRANTS PAYABLE

The following grants were made by the PCC in 2022	Total 2022 £	Total 2021 £
Mission Societies		
Bible Society	500	500
Mission Partners		
James Barnard (Youth with a Mission)	3,200	2,400
Wycliffe Bible Translators	800	800
Pip & Si Wilson	3,200	2,400
Emma Nunn	3,200	4,400
Other Donations		
Chris Donovan Trust.	400	400
Christian Institute	-	500
Church Society	100	100
Compassion UK	700	700
Rob Hindmarch	-	320
Holy Trinity School Maintenance Fund	1,800	1,800
Open Doors	500	500
Sutton Community Works	500	500
Sutton Schoolswork	1,600	1,600
Total Grants Payable	16,500	16,920

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 25 APRIL 2022 7.30 p.m.
HOLY TRINITY CHURCH



2021

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Curate
Reverend Harry Frost

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Curate	**(Ex Officio)**	Reverend Harry Frost
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Anthony Reeves
		Mrs Jan Allen
		Mrs Val Blean
		Mrs Megan Cartwright *
		Miss Christine Cole
		Dr Val Collington *
		Mr Paul Davies
		Miss Hannah French (from 24 May 2021)
		Mr Nathan Jones *
		Miss Pauline Kammerer
		Mrs Helen Oldfield *
		Mr Michael Parsons (until 24 May 2021)
		Mr Bill Passmore (until 24 May 2021)
		Mr Leo Rose (until 24 May 2021)
		Mr Jeff Scantlebury*
		Mr Neville Shaw
		Mr Ian Smith (from 24 May 2021)
		Mr Roy Yip

* Deanery Synod Representative

Independent Examiner
Andrew Miller BSc FCA
Azets, Chartered Accountants
Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH

Bankers and deposit holders
Barclays plc
112 Woodcote Road, Wallington, Surrey. SM6 0NF

Santander PLC
BBAM Bridle Road, Bootle, Merseyside. L30 4GB

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

CONTENTS PAGE

Page	
3 - 9	Trustees' Annual Report for year ended 31st December 2021
10	Independent Examiner's Report
11	Statement of Financial Activities
12	Balance Sheet
13	Statement of Cash Flows
14 - 23	Notes to the Financial Statements

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

Chair's Report

2021 has been a year you look back on and think, "oh dear, another year of COVID"; indeed, COVID has still had its impact on the people, ministry and surrounding community of Holy Trinity. But there is a verse in the bible that says, "We were under great pressure, far beyond our ability to endure, so that we despaired of life itself. Indeed, we felt we had received the sentence of death. But this happened that we might not rely on ourselves but on God, who raises the dead" (2 Corinthians 1:8-9). This has been our experience in 2021, that as we've relied on God, amid significant challenge, we've seen tremendous blessing, encouragement, and growth, so that in God's goodness we've relied on him, and he's been at work to make us "a growing family where God transforms lives through Jesus."

1. Engaged & Explained – in January 2021 we launched the Wallington Christians Against Poverty Debt Centre, resourced by generous giving and volunteers from Holy Trinity and other surrounding churches. Since its beginning we have helped some 19 people in debt, helping 3 of them to become debt free. With much rejoicing our Lunch Club has fully returned, allowing lonely seniors to share fellowship, food and chats about Jesus together. We've also seen the launch of a new monthly Children and Youth group called Dangerous Club providing midweek age-appropriate activities alongside our Trinity Tots group for parents and toddlers. Sadly, 2021 saw the closure of our dementia group after so many died through COVID, but we're thankful several of the carers who came to this have joined our Friendship Afternoon. This is now meeting every week to provide a space for many activities and the sharing of lives. This all takes place in our recently completed and newly named Cornerstone Café, which seeks to provide hospitality that demonstrates God's grace and provides a place for people to find out about Jesus. In the background, Christianity Explored has seen a steady trickle of people finding out for themselves who Jesus is and why he is good news.

2. Established & Equipped – with the reduction in restrictions Life Groups have been a growing place of encouragement and support to members, with a new format enabling us to join together monthly for prayer and to receive training that helps us to be Christians in the 21st Century in a new ministry called "Equipped for Life". We've also seen our Children and Youth work grow with the creation of new weekly groups to help youngsters also grow in their faith in Jesus. We're so thankful for the PCC's foresight to invest in our music with a new staff appointment and are thrilled at how this has grown our Sunday Services in praising God through song and seeing more people serving in this ministry.

3. Exported - this year we have had the joy of adopting a new mission partner serving in Asia and building a partnership with them, as well as sending a home-grown mission partner out to serve also in Asia. We've been blessed by others serving so sacrificially both locally, nationally and globally.

This doesn't mention the most important element of Holy Trinity and its local mission, the individual people. It's been a privilege to see those names grow and further deepened in their faith in Jesus in hard times and to also see the many ways these people enable church life to continue and flourish as they give of their time, their talents, and their monetary gifts. As a church we are thankful for the growth of our staff team in the appointment of a Curate, Associate Music Minister and Voluntary Ministry Trainee to help equip the people of Holy Trinity. We are also thankful to God for the hard work of those staff and officers who care for our building and are rejoicing in the recent building project to update and equip our facilities for our ministry for the coming years. Above all, as we reflect on another COVID year, I'm thankful to God for what he is doing at Holy Trinity as I echo the Apostle Paul's words: "Praise be to the God and Father of our Lord Jesus Christ, the Father of compassion and the God of all comfort, who comforts us in all our troubles, so that we can comfort those in any trouble with the comfort we ourselves receive from God." (2 Corinthians 1:3-4).

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2021

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

No private benefit is derived from the Church's activities by any Members of the PCC, who do not receive any remuneration.

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and its development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management
The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk
Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. Risks are regularly assessed by the PCC and the process is ongoing. A full Covid-19 Risk Assessment has been completed in line with Government guidelines to enable the church buildings to reopen as a Covid Secure facility after the relaxation of the lockdown restrictions. This Risk Assessment covers all aspects of our operations including staff, hirers and worship services and has been updated regularly as guidance changed.

Recruitment and appointment of new members of the Parish Church Council
PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The PCC Management Team functions between meetings of the PCC to help progress consideration of church decisions. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, arrange for payment of staff, and present accounts for auditing.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the Management Team or PCC for decisions to be made.

The Export Team acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

Staffing

The PCC has authorised a staff complement of five, but currently employs four staff as at 31 December 2021. The Church Operations Minister and Church Administrator are responsible for the operation of the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish. A new role of Assistant Music Minister was created in 2021 and a new member of the team joined in September. Our Church Administrator felt that after nearly 3 years it was time time to move on to new things and left in mid-December. A replacement will be appointed in early 2022.

In addition to the paid staff we have a full time volunteer Ministry Trainee who started a 1 year term in September.
The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."

The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. We have now completed the process to consolidate and simplify the different groups of church activities within the accounts, which can be summarised as follows:

> The Church General Fund for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups. It also includes the hiring out of the Church Hall and linked rooms that are collectively used as a community meeting venue. A process is now in place to support Mission activity from the General Fund.
> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.
> The Restricted Fund represents the Building Fund which was set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the more recent re-ordering of the church building and surrounding grounds.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015. In 2021 a further programme of building enhancements was completed to improve the current layout and make the Link area more welcoming.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy continues and we have made donations from our income to local, national and global mission partners, societies and charities. The details of payments that have been made are shown on page 23.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2021 there were 210 parishioners on the Church Roll, of which 163 were not residents of the Parish. The average Sunday Worship community, defined as those that attend regularly in person or online, was 180 (including 30 children). The PCC met seven times during the year with an average attendance of 17, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

FINANCIAL REVIEW

Reserves policy

The PCC-approved policy on reserves is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2021 the General Fund Reserves are £78,373 and the Designated Fund Reserves are £704,999, comfortably above the target of approximately £193,000. The PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a net deficit of £231,430 made up of General Fund (£18,517), Designated Funds of (£185,070), and Restricted Funds (£27,843). This compares to a net deficit of £81,583 in the previous year. The primary reason for the General Fund deficit was the closure of the Trinity Centre during the Covid-19 lockdown restrictions, resulting in the loss of over £50,000 in bookings revenue. For the Designated Fund, the PCC approved the use of a substantial proportion of cash assets to fund the building work and invest in the staff team to pump-prime future growth.

General Fund - Church

Most operating income is derived from regular giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was higher than last year, with many church members continuing to give sacrificially and new givers offsetting the reductions arising from financial hardship caused by the pandemic. In normal years the income from lettings would average around £70,000 per annum, but the Covid lockdown restrictions limited the ability for businesses and community groups to use our facilities. Letting income only started to recover in September and reached a total of £22K compared to a budget forecast of £25K for the whole year. Costs savings were achieved through reduced variable overheads and totalled £280,307 compared to £299,343 in 2020 on a like-for-like basis.

Our Lunch Club was closed for most of the year and only restarted in late September, providing nourishing meals and fellowship for older members of the Church and the local community. Sadly, many members were the most vulnerable and were forced into isolation and a few passed away during the year. Other activities restarted for the young with the new Trinity Tots Group (re-formed from Bluebirds) and elderly with a new format Friendship Afternoon group. Our Community Group and commercial hirers have started to return slowly and we very much look forward to being able to serve increasing numbers of our local community in 2022.

In order to comply with pension regulation for eligible salaried employees, Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had three active members at 31st December 2021.

Designated Funds

We received a two grants during 2021 from the Diocese of Southwark; for £5,000 towards the cost of launching and running our new Christians Against Poverty (CAP) debt centre and for £2,500 towards the costs of our community outreach event in September, called Praise in the Park. The unspent Grant funding of £2,629 from 2020 was used towards the costs of our summer Holiday Club for Children and the costs of our new cafe.
We also received two legacies from long standing members of the church family and these funds were earmarked as Designated Funds and partially funded the capital expenditure incurred. During 2021 we completed a programme of building works to rectify a number of long standing maintenance issues and to improve some aspects of our public areas. The most significant work was to improve the look and feel of welcome area by creating a new front office for staff to use, installing a reception desk, and enlarging the small Tea Bar into a cafe. By doing this we hope to welcome and encourage people to our church and be a meeting point for those in our local community. The balance of costs was covered by drawing from Designated Fund reserves, approved by the PCC.

The PCC approved the use of Designated Reserves to cover housing costs for the new Curate, the employment costs of the Assistant Music Minister, the remaining Livestream and technology costs and the Professional Fees relating to capital expenditure incurred for the building works.

FINANCIAL REVIEW cont:

Restricted Funds

The Restricted Fund now comprises the Building Fund only. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues. There is an amount of £36,300 to be paid to Developing World Projects during the course of 2022.

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2021 and beyond

The physical, operational and financial processes to consolidate the Centre and Church operations into one organisational structure has now been completed and the focus of attention is now to reuild a normal level of activity and engagement with our local community as the Covid restrictions ease. We continue to maintain an active Covid Risk Asessment to manage the future risks of this disease, but the emphasis is now on living with it. We hope to welcome many people back into our buildings during 2022 and are receiving an increasing level of interest from hirers wishing to make use of our space.

The budgeted expenditure for 2021 is £385,000, including about £55,000 of Designated Fund expenses. The General Fund cost are likely to be about 18% higher than the expenses for 2021 and are expected to be partially covered by an increase in giving, significantly higher levels of letting income and a potential shortfall of £20K to be covered by a further drawing on Reserves. We are trusting that the steady increase in voluntary giving during 2021 will continue throughout 2022 and we plan to have a renewed focus on fundraising during the year.

Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover the day to day costs. Where we need to undertake large capital expenditure on the Church and Centre buildings, the PCC has approved in principle the use of the Designated funds to meet these costs.

Message from the Honorary Treasurer

Like all organisations, the persistence of Covid 19 has further impacted our ability to enjoy normal levels of activity, but we are blessed to have sufficient reserves to carry us through this difficult time. We have continued to provide in person Sunday Services where permitted and continue to encourage our church family to return to physical meetings. However, we also recognise the benefits of using our Livestream technology to reach others and will continue this for the foreseeable future.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision "to be a growing family where God transforms lives through Jesus". We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

So far as the Members of the PCC are aware:-

- there is no relevant information of which the Charity's examiner is unaware;
- the Members of the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in May 2021, members agreed to appoint Andrew Miller of Azets to be the Church's Independent Examiner for the year ended 31st December 2021.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

28th March 2022



.....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of the Church for the year ended 31 December 2021, which are set out on pages 11 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Andrew Miller FCA
Independent Examiner

Trinity Court
34 West Street
Sutton, Surrey
SM1 1SH

Dated: 21/4/22

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2021

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
Income:	2					
Donations and Legacies		232,069	100,906	-	332,975	220,120
Other Trading Activities		29,607	-	-	29,607	37,968
Income from Investments		21	446	21	488	4,305
Other Income		-	-	-	-	-
Total Income		261,697	101,352	21	363,070	262,393
Expenditure:	3					
Expenditure on Charitable Activities		280,214	286,422	27,864	594,500	343,976
Total Expenditure		280,214	286,422	27,864	594,500	343,976
Net Income/ (Expenditure)		(18,517)	(185,070)	(27,843)	(231,430)	(81,583)
Transfers between funds		-	-	-	-	-
Net movement in funds		(18,517)	(185,070)	(27,843)	(231,430)	(81,583)
Reconciliation of funds						
Total funds brought forward 1/1/2021		96,890	890,069	920,386	1,907,345	1,988,928
Total funds carried forward 31/12/2021		78,373	704,999	892,543	1,675,915	1,907,345

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET AS AT 31st DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Current Assets					
Tangible fixed assets	5		898,290		926,154
Current Assets					
Debtors	6	6,336		5,943	
Cash at bank and in hand					
- deposit accounts		778,684		999,503	
- current accounts etc.		35,189		16,415	
		820,209		1,021,861	
Creditors: amounts falling due within one year	7	42,584		40,670	
Net current assets			777,625		981,191
Total assets less current liabilities			1,675,915		1,907,345
Creditors: amounts falling due after more than one year			-		-
Net assets			1,675,915		1,907,345
Funds:					
Unrestricted					
- general			68,373		86,890
- designated	10		704,999		890,069
Restricted	11		892,543		920,386
			1,665,915		1,897,345
Property valuation reserve - General	10		10,000		10,000
			1,675,915		1,907,345

Approved by the Parochial Church Council on 28th March 2022 and signed on its behalf by:

Revd James Hills
Chair

John W Martin
Hon. Treasurer

The notes on pages 14 to 23 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2021

	Notes	Total Funds 2021 £	Total Funds 2020 £
Cash used in operating activities	12	(202,533)	(74,276)
Cash flows from investing activities			
Interest income		488	4,305
Purchase of tangible fixed assets		-	-
Sale of tangible fixed assets		-	-
Cash provided by (used in) investing activities		488	4,305
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		(202,045)	(69,971)
Cash and cash equivalents at the beginning of the year		1,015,918	1,085,889
Total Cash and cash equivalents at the end of the year		813,873	1,015,918

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

1 ACCOUNTING POLICIES

Charity Information

The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.

Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.

Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.

Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Incoming resources

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.
Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Resources expended

Resources expended are recognised in the period in which they are incurred and include VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund
The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations
The Annual Parochial Church Council agrees the total amount to be paid as gifts to other organisations and payments to mission partners and missionary societies from the General Fund in the budget-setting PCC Meeting in the autumn.

(l) Pension costs
The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.
The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements
In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2021 (Cont'd)

2 INCOME

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2021	2020
	£	£	£	£	£
Donations and Legacies					
Stewardship donations					
- Standing Orders	166,037	-	-	166,037	153,119
- Envelopes	-	-	-	-	243
Income Tax recoverable	35,475	-	-	35,475	34,781
CAP Donations	1,655	-	-	1,655	-
Collections	3,209	-	-	3,209	2,927
Donations	25,693	-	-	25,693	28,050
	232,069	-	-	232,069	219,120
Other voluntary income					
Legacies	-	93,406	-	93,406	-
Grants	-	7,500	-	7,500	1,000
	-	100,906	-	100,906	1,000
Total Donations and Legacies	232,069	100,906	-	332,975	220,120
Other Trading Activities					
Literature sales	183	-	-	183	503
Lunch Club income	965	-	-	965	1,318
Catering/other income	2,228	-	-	2,228	2,323
Trinity Centre lettings	21,997	-	-	21,997	30,208
Fees	3,470	-	-	3,470	2,463
Café Income	130	-	-	130	-
Trinity Tots (Bluebirds)	304	-	-	304	343
Fundraising activities	330	-	-	330	810
Total Other Trading Activities	29,607	-	-	29,607	37,968
Other income					
Other income	-	-	-	-	-
Total Other Income	-	-	-	-	-
Income from Investments					
Deposit interest	21	446	21	488	4,305
Total Income	261,697	101,352	21	363,070	262,393

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021 (Cont'd)

3 EXPENDITURE

Expenditure on Charitable Activities	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2021	2020
	£	£	£	£	£
Charitable Activities					
Grants & Gifts to other organisations (note 15)	16,920	-	-	16,920	10,800
Donations made	-	-	-	-	16,769
Diocesan Parish Support Fund	76,500	-	-	76,500	82,400
Staff housing	435	8,458	-	8,893	400
Staff expenses	1,496	-	-	1,496	1,123
Director of Women & Families Ministry	20,539	-	-	20,539	20,222
Associate Music Minister	-	10,217	-	10,217	-
Utilities	14,229	-	-	14,229	12,268
Insurance	6,413	-	-	6,413	6,772
Repairs and maintenance	3,230	-	-	3,230	11,933
Garden Maintenance	1,845	-	-	1,845	1,425
Cleaner and Cleaning Material	12,801	-	-	12,801	7,446
Waste Collection	1,468	-	-	1,468	1,217
Fees paid to Diocese	3,109	-	-	3,109	2,075
Youth Minister	34,702	-	-	34,702	34,166
Youth/Sunday School	2,410	380	-	2,790	878
Expenses/Training youth staff	338	-	-	338	326
Christians Against Poverty Expenses	2,230	5,000	-	7,230	1,755
Staff training	2,146	-	-	2,146	440
Livestream Technology	-	11,923	-	11,923	7,826
Music Licences/Equipment	1,217	-	-	1,217	1,585
Service expenses	907	-	-	907	847
Literature costs	678	-	-	678	992
Web site and Marketing	700	-	-	700	246
Outreach	2,861	2,500	-	5,361	437
Trinity Tots (Bluebirds)	84	-	-	84	39
Building Costs	-	237,730	-	237,730	-
Trinity Centre Other Costs	-	-	-	-	588
Lunch Club costs	736	-	-	736	875
Depreciation	-	-	27,864	27,864	27,864
	207,994	276,208	27,864	512,066	253,714
Governance Costs					
Church Ops Minister Salary, Pension & NI	39,699	-	-	39,699	39,081
Administrator Salary pension and NI	20,596	-	-	20,596	20,613
Printing, stationery and office services	5,765	-	-	5,765	5,950
Independent Examination fee	3,780	-	-	3,780	3,780
Professional Fees	-	10,214	-	10,214	17,514
Bank Charges	102	-	-	102	-
Recruitment Expenses	344	-	-	344	-
General expenses	1,880	-	-	1,880	3,324
Membership & Subscriptions	54	-	-	54	-
	72,220	10,214	-	82,434	90,262
Total Expenditure	280,214	286,422	27,864	594,500	343,976

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021 (Cont'd)

4 STAFF COSTS

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2021	2020
	£	£	£	£	£
Staff wages	105,898	9,335	-	115,233	104,549
Social Security costs	5,740	882	-	6,622	5,613
Pension costs	3,898	-	-	3,898	3,919
	115,536	10,217	-	125,753	114,081

No employee received emoluments in excess of £60,000 p.a.

		2021	2020
Number of employees:	Holy Trinity Church	4	4

Pension costs

The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the last being performed as at 31 December 2019. This valuation revealed a deficit of £4.8m in the PB Classic scheme on an ongoing valuation basis. Whilst this has reduced from the £14.2m deficit three years earlier, the events of the last two years are expected to have had an impact on the valuation. Should Holy Trinity leave the PB Classic scheme, then under Section 75 of the Pensions Act the amount of debt due to the pension fund would be £15,300, as at the valuation date of 31 December 2019. Assets are funded in a prudent and sensible way and discretionary increases have been suspended until the funding position recovers. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

5 FIXED ASSETS

	Freehold land and Buildings	Furniture and Equipment	Total
	£	£	£
Gross Book Value			
As at 1.1.2021	1,403,214	165,243	1,568,457
Additions	-	-	-
As at 31.12.2021	1,403,214	165,243	1,568,457
Depreciation			
As at 1.1.2021	477,060	165,243	642,303
Charge for the year	27,864	-	27,864
As at 31.12.2021	504,924	165,243	670,167
Net Book Value			
As at 31.12.2021	898,290	-	898,290
As at 31.12.2020	926,154	-	926,154

	Gross Book Value at 31.12.2021	Value of Land included
	£	£
General Fund - Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Restricted Fund - Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2021 (Cont'd)

5 (continued)
The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

6 DEBTORS	**2021**	**2020**
	£	£
Income tax recoverable	3,036	3,318
Hall hire due	3,300	888
Prepayments	-	1,737
	6,336	5,943

7 CREDITORS Amount falling due within one year	**2021**	**2020**
	£	£
Accruals and deferred income	6,284	4,370
Developing World Project	36,300	36,300
	42,584	40,670

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

None of the Trustees received any remuneration or expenses during the year for their role as Trustees.

A proportion of the housing costs and agreed work expenses have been met for the Clergy members of the PCC. The Staff Expenses of £1,834 (£1,449 in 2020) include the expenses paid to two trustees and cover expenditure for Travel, Telephone, Conferences and Training, and Hospitality.

There have been no related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		**Restricted**	**Total**
	General	**Designated**	**Funds**	**Funds**
	£	£	£	£
Fixed assets	10,000	-	888,290	898,290
Income tax recoverable	3,036	-	-	3,036
Other debtors	3,300	-	-	3,300
Bank deposit accounts	16,671	721,900	40,113	778,684
Bank current accounts and cash	34,749	-	440	35,189
Creditors: amounts falling due within one year	(6,191)	(93)	(36,300)	(42,584)
Inter-fund balances	16,808	(16,808)	-	-
	78,373	704,999	892,543	1,675,915
Funds	68,373	704,999	892,543	1,665,915
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	78,373	704,999	892,543	1,675,915

10 DESIGNATED FUNDS

	Balance 1.1.2021 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2021 £
Grants and Designated Income	890,069	101,352	(286,422)	-	704,999
	890,069	101,352	(286,422)	-	704,999

Grants and Designated Income

Designated funds are for income where the purpose is outside of the normal day to day running costs of the church and where the PCC approve the use of them. In 2021, we received two grants and two legacies and these funds were earmarked as Designated Funds in the normal way and partly funded the captital expenditure incurred in the building works.

11 RESTRICTED FUNDS

	Balance 1.1.2021 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2021 £
Building Fund	920,386	21	(27,864)	-	892,543
	920,386	21	(27,864)	-	892,543

Building Fund

Financing of Project:
Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m with the PCC now taking responsibility for addressing any residual costs for minor building related issues. This phase was fully funded in January 2018, with a current balance of £36,300 to be paid to Developing World Projects.

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2021	2020
Net Movement in Funds	(231,430)	(81,583)
Add back depreciation charge	27,864	27,864
Deduct Interest Income shown	(488)	(4,305)
Decrease (Increase) in debtors	(393)	(259)
Increase (Decrease) in creditors	1,914	(15,993)
Net cash used in Operating activities	(202,533)	(74,276)

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2021 the Trust held assets of £374,889 (2020 - £327,760). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2021, it is not practical to estimate the financial effect of these conditions being met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021 (Cont'd)

15 GRANTS PAYABLE

The following grants were made by the PCC in 2021	Total 2021 £	Total 2020 £
Mission Societies		
Bible Society	500	1,495
Church Mission Society	-	1,075
Church Pastoral Aid Society	-	1,156
OMF International (UK)	-	1,170
South American Mission Society	-	1,125
Mission Partners		
Peter Bisset (TASK/SEAN)	-	1,826
Bridget Howard (Africa Inland Mission)	-	1,352
Andrew Way (OMF International (UK))	-	1,224
James Barnard (Youth with a Mission)	2,400	2,081
Wycliffe Bible Translators	800	3,910
Pip & Si Wilson	2,400	-
Emma Nunn	4,400	250
Other Donations		
Personal Gifts	-	605
CofE Evangelical Council	-	500
Chris Donovan Trust.	400	400
Christian Institute	500	250
Christians Against Poverty	-	100
Church Society	100	250
Compassion UK	700	700
CRISIS UK	-	150
Great Lakes Outreach	-	250
Rob Hindmarch	320	250
Holy Trinity School Maintenance Fund	1,800	1,800
Home Start	-	150
Oak Hill College	-	250
Open Doors	500	500
ReNew UK	-	400
St Georges Church Morden	-	1,500
Sutton Community Works	500	500
Sutton Nightwatch	-	400
Sutton Old People's Welfare Committee	-	100
Sutton Schoolswork	1,600	1,600
The Royal British Legion	-	100
Toybox	-	150
Total Grants Payable	16,920	27,569

THE ECCLESIASTICAL PARISH OF HOLY TRINITY WALLINGTON

England & Wales - Charity number 1134076

Accounts

PAROCHIAL CHURCH COUNCIL OF

HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)
Registered Charity Number: 1134076

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

PAROCHIAL CHURCH ANNUAL MEETING
MONDAY 24 MAY 2021 7.30 p.m.
HOLY TRINITY CHURCH



2020

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

Registered Office:
Maldon Road, Wallington, Surrey, SM6 8BL
Telephone: 020 8647 7605
Email: info@htchurch.uk
http://htchurch.uk/

Registered Charity No. 1134076

Incumbent
Reverend James Hills

Curate
vacant

Members of the Parochial Church Council (Trustees)

Chair	**(Ex Officio)**	Reverend James Hills
Warden	**(Ex Officio)**	Mrs Jackie Passmore
Warden	**(Ex Officio)**	Mr Anthony Reeves
		Mrs Jan Allen
		Mrs Val Blean (from 19 October 2020)
		Mrs Megan Cartwright * (from 19 October 2020)
		Miss Christine Cole *
		Dr Val Collington * (from 19 October 2020)
		Mrs Ronnie Cummings (until 19 October 2020)
		Mr Paul Davies (from 19 October 2020)
		Miss Gloria Dean* (until 19 October 2020)
		Mr Peter Gray (until 19 October 2020)
		Mr Nathan Jones * (from 19 October 2020)
		Miss Pauline Kammerer
		Mr David Mason * (until 19 October 2020)
		Mrs Helen Oldfield * (from 19 October 2020)
		Mr Michael Parsons
		Mr Bill Passmore
		Mr Leo Rose
		Mr Jeff Scantlebury*
		Mr Neville Shaw
		Mr Roy Yip (from 19 October 2020)

* Deanery Synod Representative

Independent Examiner
Andrew Miller BSc FCA
Azets, Chartered Accountants
Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH

Bankers and deposit holders
Barclays plc
112 Woodcote Road, Wallington, Surrey. SM6 0NF

Santander PLC
BBAM Bridle Road, Bootle, Merseyside. L30 4GB

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House, 85 Queen Victoria Street, London. EC4V 4ET

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

CONTENTS PAGE

Page	
3 - 9	Trustees' Annual Report for year ended 31st December 2020
10	Independent Examiner's Report
11	Statement of Financial Activities
12	Balance Sheet
13	Statement of Cash Flows
14 - 23	Notes to the Financial Statements
24 - 29	Detailed Statement of Financial Activities and Balance Sheet

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

Chair's Report

2020 - the year many organisations, not least churches, had put down as their year to get their vision right (20/20 vision) but yet a year that turned everything on its head. Clear vision? No, COVID vision! As such, you'd be forgiven for thinking Holy Trinity Wallington went into hibernation in March, in fact as you looked at the Church and Centre buildings it would appear that way with physical meetings stopped. This physical hibernation has brought many challenges not least to the community of Holy Trinity and the community of Wallington: people cut off, lonely, isolated, fearful, grieving and desperate. But looking at the physical building would be misleading, because its as you look into the lives of the individual people who make up Holy Trinity Wallington and those they serve among that you wouldn't see hibernation but enegertic, compassionate work, care, love, support and endeavours. Holy Trinity in 2020 has still continued to be and grown into being "a growing family where God transforms lives through Jesus" as we have:

1. Engaged & Explained - team members have continued to ring and support those involved with the lunch club, friendship group, altogether dementia club. Children's and Youth teams have provided virtual Holiday Clubs and Nativity Trails for children and young people of the area to get involved in. Over 40 people from across the world engaged with a virtual Christianity Explored course. Church members have continued to serve in the local Foodbank and we've continued to be involved supporting staff, pupils and parents and delivering assemblies in 3 local schools. But the great unseen work is how just over 300 adults have been encouraged and enabled to engage with and explain Jesus to their neighbours, friends, family, colleagues and all those around them. We're thrilled that this year the PCC decided to start a new Christians Against Poverty Debt Centre, which began in January 2021, to be able to transform the lives of local people who are in Debt.

2. Established & Equipped - thanks to the amazing skills of a few, we managed to take physical services and meetings and turn them into interactive virtual events for the church family and people across the UK to participate in. We've continued to help disciple and equip over 50 children & young people in continuing their age appropriate groups online. We've created new Life Groups which means all 310 members of Holy Trinity will be in a local group of 10-20 that support, encourage, grow in their faith and serve their local area.

3. Exported - this year we have continued to support and encourage many mission partners and agencies during these hard times, and had great joy in August of sending out our second homegrown mission partner in the last 2 years to serve initially in this country and then overseas.

But all of this wouldn't have been possible without many people playing their part in service & prayer to enable lives to be transformed this last year. We are indebted to the immense hard work and skill of our staff team, to the labours of the PCC and new life group leaders and just the multitude of unseen, unnoticed acts of love, care and service that have gone on this year. On the outside Holy Trinity looks sleepy, but scratch beneath the surface this year and you see a community hard-pressed but hard-working, one that COVID has helped to be a growing family where lives are transformed by Jesus. We are thankful to God for his promise that "he who began a good work in you will carry it on to completion until the day of Christ Jesus" (Philippians 1:6) and he has clearly done that work in Holy Trinity and through Holy Trinity to the community of Wallington and beyond even in this toughest of years. Whatever 2021 brings, we look to his promise for him to continue to be at work.

Rev James Hills
Vicar of Holy Trinity Wallington & Chair of the PCC

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

The Parochial Church Council of Holy Trinity Church, Wallington (referred to hereafter as "PCC" or "the Church") has pleasure in presenting the Annual Report and accounts for the year ended 31 December 2020

Background

1. The Parochial Church Council ("PCC") has the responsibility of co-operating with the Incumbent in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical in the Parish of Holy Trinity, Wallington. This covers a full range of Christian ministry, worship and service and includes formal responsibility for the church buildings.

2. The PCC is registered as a charity and PCC members are Trustees.

REFERENCE AND ADMINISTRATIVE DETAIL

Details of the charity registration number, the full address of the Registered Office of the Church, the names of the current members of the PCC, the Incumbent, Wardens and other relevant organisations are given on page 1.

PUBLIC BENEFIT

No private benefit is derived from the Church's activities by any Members of the PCC, who do not receive any remuneration.

The PCC has considered the Public Benefit guidance issued by the Charity Commission and believes very strongly that the Church demonstrates a real public benefit through its faith, its ethos, its current activities and its development plans.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management
The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969) as amended.

Management of Risk
Following the implementation of Accounting and Reporting of Charities SORP (FRS102) the PCC is required to formally review and to record those risks and the action taken to mitigate those risks. Risks are regularly assessed by the PCC and the process is ongoing. During 2020 a full Covid-19 Risk Assessment was completed in line with Government guidelines to enable the church buildings to reopen as a Covid Secure facility after the relaxation of the lockdown restrictions. This Risk Assessment covers all aspects of our operations including staff, hirers and worship services and has been updated regularly as guidance changed.

Recruitment and appointment of new members of the Parish Church Council
PCC members are recruited in a number of ways. The Clergy and Churchwardens are members by virtue of their offices. Members of the PCC and Deanery Synod representatives are elected by the Annual Parochial Church Meeting ("APCM") and hold office for three years or are co-opted. All PCC members are Trustees of the Charity and new Trustees are provided with a copy of the governing documents, copies of recent minutes and other documents which may be helpful, as well as a preliminary briefing by the Chairman. At the first meeting attended by a new Trustee, an updated briefing is provided and there is an opportunity to ask questions about the Church's activities. Charity Commission newsletters are available to all Trustees. The Chairman provides briefings from time to time on the responsibilities of Trustees.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

Organisational structure, decision-making and delegation to staff

The PCC carries out its responsibilities of church governance by delegating some responsibilities to employed staff and subsidiary committees.

The PCC Management Team functions between meetings of the PCC to help progress consideration of church decisions. This group includes the Wardens and Treasurer and, if necessary, has the power to transact PCC business between meetings.

The Finance Committee works with the Treasurer to establish annual budgets, encourage the voluntary giving of church members, review church finances, arrange for payment of staff, and present accounts for auditing.

The People and Plant Management Team is designed to manage the day to day operations of the entire premises and the volunteers needed to run it. It allows operational issues to be discussed on a monthly basis and reports all requests for approval to the Management Team or PCC for decisions to be made.

The Export Team (formerly Global Outreach Committee) acts as the link between the church and its Mission Partners, encouraging prayer and communication. The team also agrees the amounts to be paid as gifts and grants to support local, national and international activities, including our Mission Partners and societies.

Staffing

The PCC currently employs four staff. The Church Operations Minister and Church Administrator are responsible for the operation of the church office, administrative assistance to the Vicar, and daily operations in the Church and Centre. Ministry staff are employed to assist the Vicar in the church's mission to the Parish.

The PCC is grateful for the enormous variety of serving contributions from church members and church staff that combine here to effectively advance the mission of the church over this past year.

Safeguarding

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

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

OBJECTIVES AND ACTIVITIES

The mission statement of Holy Trinity Church is "To be a growing family where God transforms lives through Jesus."

The Objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as "to co-operate with the minister in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical." The primary object of the PCC is therefore the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Holy Trinity Church was opened in 1867 to serve the then quite small community of Wallington. The primary objective of the church is to be a place of Christian worship in accordance with the conservative Evangelical tradition of the Church of England and this is achieved through a variety of regular services on Sundays and weekdays. In addition, Holy Trinity acts as a focal point for the local community by providing a meeting place for community groups to enjoy their own activities. Following PCC approval, we have continued to consolidate and simplify the different groups of church activities within the accounts, which can be summarised as follows:

> The Church (General Fund) for the provision of the main Christian worship activities and outreach to our local community. We provide a full programme of events for all ages for both Church members and for the wider community including a youth club, Lunch Club, and parents & toddler groups.
> The Church Designated funds represent income and expenditure where the purposes are complementary to but separate from the main activities of the church itself.
> The Trinity Centre (Designated Fund) comprises the Church Hall and linked rooms that are collectively used as a community meeting venue. It offers a range of public meeting spaces available during the week at competitive rates. Following PCC approval in 2018 to unify and simplify the church operations and premises, this fund has now been consolidated into the General Fund as at 31 December 2020.
> The Building Fund is a Restricted Fund set up to facilitate the financial arrangements to rebuild the old Church Hall into the Trinity Centre and the more recent re-ordering of the church building and surrounding grounds.
> Global Outreach is a Restricted Fund that collects donations to support our Mission Partners in the UK and overseas and distributions to these partners. In 2020 the Annual Parochial Church Meeting approved a resolution to close this account and all future donations will be diverted to the General Fund. A new process is now in place to support Mission activity from the General Fund.

The Church aims to continue to maintain its premises in safe and sound condition for its users, including outside parties, through ongoing planned and regular maintenance. The church has been the subject of a 20 year project to upgrade and improve the facilities for the church and local community, which concluded in 2015.

For many years and as agreed at our Annual meeting, the Church has operated a giving policy (the Church giving a percentage of its voluntary income) to other Christian or Charitable organisations, in line with biblical principles. This giving policy was changed at the 2020 Annual Parochial Church Council Meeting to consolidate it with Global Outreach donations for 2021 to give a PCC agreed percentage of our income to local, national and global mission partners, societies and charities. For 2020, the gift payments under the old scheme total £10,800 and details of payments that have been made are detailed on page 23.

The Church greatly values the continuing support of its large number of volunteers. They provide many (and often unseen) services to the Church in many different roles. At least 40% of Church members volunteer in various roles through the year.

ACHIEVEMENTS AND PERFORMANCE

In order to achieve our objectives the Church provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. As at 31st December 2020 there were 218 parishioners on the Church Roll, of which 166 were not residents of the Parish. The average Sunday attendance, counted during October in accordance with the Diocese's requirements, was 131 (including 17 children). The PCC met nine times during the year with an average attendance of 13, reviewing the activities of the committees to which it has delegated authority for the day-to-day running of the Church's activities.

FINANCIAL REVIEW

Reserves policy

The PCC strengthened the policy on reserves in 2020 and the new aim is to retain reserves of at least six months' expenditure as per the latest annual budget to meet future shortfalls in income or unexpected expenses. Reserves will include both the General and Designated Funds. As at 31 December 2020 the General Fund Reserves are £96,890 and the Designated Fund Reserves are £890,069, comfortably above the target of approximately £165,000. With the consolidation and simplification of the different funds the PCC will review on an ongoing basis the need for free reserves which are those unrestricted funds not invested in fixed assets or otherwise designated. The restricted funds are governed by the initial donors' instructions and are distributed accordingly.

Principal funding sources and how expenditure has supported the key objectives

Overall, Holy Trinity finished the year with a net deficit of £81,583 made up of General Fund (£25,092), Designated Funds of (£73,559), and Restricted Funds (£33,116). This compares to a net surplus of £322,706 in the previous year, largely from the sale of property. The primary reason for the deficit was the closure of the Trinity Centre during the Covid-19 lockdown restrictions, resulting in the loss of over £40,000 in bookings revenue.

General Fund - Church

Most of the operating income is derived from regular Standing Order giving by Church members and Gift Aid is claimed on much of this. Other donations and cash collections make up the balance of voluntary income. Voluntary Income was higher than last year, with many church members continuing to give sacrificially and new givers offsetting the reductions arising from financial hardship caused by the pandemic. Virtually all of the Trinity Centre costs were paid from the church account and the combined Church and Centre costs show a reduction from £346,781 to £299,343, partly through costs savings during the period of closure.

No legacies were received in 2020, compared to two (totalling £14,500) received in 2019. In 2020, The PCC approved the transfer of one legacy amount of £12,500 from the General Fund to the Designated Fund to be set aside for future capital expenditure.

The Lunch Club was 30 years old in 2019, providing nourishing meals and fellowship for older members of the Church and the local community. Unfortunately, the club was forced to close in March by the pandemic and sadly a number of the members have passed away during the year. Other activities for both the young (Bluebirds) and elderly (Altogether and Friendship groups) have also stopped. We very much look forward to being able to serve the members of our local community as soon as the restrictions permit us to do so, but in the meantime a dedicated team of volunteers keep in regular phone contact and provide practical support where possible. In 2020, the PCC approved the transfer of the Lunch Club 2019 closing balance (£5,257) from the General Fund to the Designated Fund to set aside for future capital expenditure.

In order to comply with pension regulation for eligible salaried employees, Holy Trinity, Wallington participates in the Church of England Defined Contributions Scheme (DCS) within the Church Workers Pension Fund. We had three active members at 31st December 2020.

Designated Funds

Church - we received a Grant of £1,000 during 2020 from the Diocese of Southwark towards the installation of a new livestreaming equipment, to be available in early 2021. The balance remaining was covered by £938 of previous grant funding reassigned by permission of the Archdeacon and a £5,888 drawing from Designated Fund reserves, approved by the PCC in January 2021. Livestreaming is expected to be a permanent feature of our outreach to those who are unable to come to the church building. There was a carry forward of unspent Grant funds in 2020 of £2,629 for the project to create a more welcoming cafe-style interior to the main reception space during 2021.

The PCC approved the transfer of 2019 Professional Fees expenses of £8,591 from the Designated Fund to the General Fund, as this related to capital expenditure incurred and paid from the General Fund bank account. A further amount of £17,514 in Professional Fees was incurred in 2020 in connection with the new refurbishment project and paid from the General Fund. In January 2021, the PCC approved a transfer from the Designated Fund to cover this capital expense.

The Trinity Centre is now operating in unison with the main church objectives and income of £66,953 was paid to the Church account throughout the year. The Trinity Centre account column has been brought to zero and closed as at 31 December 2020 by a transfer of £26,972 to the General Fund.

FINANCIAL REVIEW cont:

Restricted Funds

Building Fund accounts are shown on pages 26 and 28. The 'Building The Church' project was completed in 2016 and fully funded by January 2018. The PCC now has responsibility for addressing any residual costs for minor building related issues. There is an amount of £36,300 to be paid to Developing World Projects during the course of 2021.

Global Outreach - all monies given to Global Outreach are paid to mission societies or mission partners with links to the Church. In 2020 £11,287 (2019 - £15,506) was received, including related Gift Aid. £16,769 (2019 - £12,339) had been distributed to Societies supporting our mission partners - details are shown on page 23. The Global Outreach account has now been closed and future distributions will be made from the General Fund.

Investment policy and performance

The Church does not have a formal investment policy. It endeavours to obtain the best possible secure return on its investments and cash balances. Fund balances are invested with the CBF Church of England Deposit Fund.

Looking ahead to 2021 and beyond

The operational process to consolidate the Centre and Church operations into one organisational structure is expected to be completed during 2021, but the financial amalgamation has now been concluded with the closure of the designated Trinity Centre fund.

The budgeted expenditure for 2021 is £325,200, which is about 8% higher than the expenses for 2020. A shortfall of up to £46,000 is anticipated as letting income is not expected to recover until at least the second quarter of 2021. This shortfall will be covered by a combination of increased giving and drawing upon the reserves. We are investing in a new Christians Against Poverty debt advice service and will be welcoming a new Curate in the summer, both of which required a financial commitment to support them. We are trusting that the steady increase in voluntary giving will continue throughout the year and that the increased letting income will be achieved, in order to reach breakeven.

Our reserves are sufficiently robust to cover any shortfall in income, but the aim is to refrain from drawing on reserves to cover the day to day costs. We continue with further refurbishments to the Church and Centre buildings and the PCC has approved in principle the use of the Designated funds to meet these capital costs.

Message from the Honorary Treasurer

Like all organisations, the impact of Covid 19 has resulted in significant reduction in income, but we are blessed to have sufficient reserves to carry us through this difficult time. The far greater impact is the closure of our site to our community and our reduced ability to help members of our church family manage through this crisis. We are looking forward to the time when we can welcome our neighbours back into our building and enjoy unrestricted worship services.

Thank you to all who have contributed to these financial results, by your giving and your prayers. Please continue to pray about our personal giving and for all involved in the financial ministry at Holy Trinity. Our finances are used to fund the vision "to be a growing family where God transforms lives through Jesus". We are continually reminded of God's provision and His faithfulness to us year on year.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE PCC

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

The law applicable to charities in England and Wales requires the Members of the PCC 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 the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Church will continue in its charitable work.

The Members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 the Charity (Accounts and Reports) Regulations and the provisions of the governing document. 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.

So far as the Members of the PCC are aware:-

- there is no relevant information of which the Charity's examiner is unaware;
- the Members of the PCC have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

INDEPENDENT EXAMINERS

Due to the total gross income being less than £1,000,000, the Church is required to undergo only an Independent Examination, rather than a full Audit. At the Annual General Meeting in October 2020, members agreed to appoint Andrew Miller of Azets (previously Wilkins Kennedy) to be the Church's Independent Examiner for the year ended 31st December 2020.

This report has been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

12th April 2021



.....Revd. James Hills
Incumbent

.....John W Martin
Hon. Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY CHURCH, WALLINGTON

I report to the trustees on my examination of the accounts of the Church for the year ended 31 December 2020, which are set out on pages 11 to 29.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

(1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

(2) the accounts do not accord with those records; or

(3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Andrew Miller FCA
Independent Examiner

Trinity Court
34 West Street
Sutton, Surrey
SM1 1SH

Dated: 13/5/21

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2020

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
Income:	2					
Donations and Legacies		207,580	1,253	11,287	220,120	229,276
Other Trading Activities		5,948	32,020	-	37,968	89,383
Income from Investments		176	3,899	230	4,305	5,393
Other Income		-	-	-	-	418,600
Total Income		213,704	37,172	11,517	262,393	742,652
Expenditure:	3					
Expenditure on Charitable Activities		273,371	25,972	44,633	343,976	419,946
Total Expenditure		273,371	25,972	44,633	343,976	419,946
Net Income/ (Expenditure)		(59,667)	11,200	(33,116)	(81,583)	322,706
Transfers between funds		84,759	(84,759)	-	-	-
Net movement in funds		25,092	(73,559)	(33,116)	(81,583)	322,706
Reconciliation of funds						
Total funds brought forward 1/1/2020		71,798	963,628	953,502	1,988,928	1,666,222
Total funds carried forward 31/12/2020		96,890	890,069	920,386	1,907,345	1,988,928

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

BALANCE SHEET AS AT 31st DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Current Assets					
Tangible fixed assets	5		926,154		954,018
Current Assets					
Debtors	6	5,943		5,684	
Cash at bank and in hand					
- deposit accounts		999,503		1,010,215	
- current accounts etc.		16,415		75,674	
		1,021,861		1,091,573	
Creditors: amounts falling due within one year	7	40,670		56,663	
Net current assets			981,191		1,034,910
Total assets less current liabilities			1,907,345		1,988,928
Creditors: amounts falling due after more than one year			-		-
Net assets			1,907,345		1,988,928
Funds:					
Unrestricted					
- general			86,890		71,798
- designated	10		890,069		953,628
Restricted	11		920,386		953,502
			1,897,345		1,978,928
Property valuation reserve - General	10		10,000		10,000
			1,907,345		1,988,928

Approved by the Parochial Church Council on 6th April 2020 and signed on its behalf by:

Revd James Hills
Chair

12/4/21

John W Martin
Hon. Treasurer

The notes on pages 14 to 23 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st DECEMBER 2020

	Notes	Total Funds 2020 £	Total Funds 2019 £
Cash used in operating activities	12	(74,276)	362,671
Cash flows from investing activities			
Interest income		4,305	5,393
Purchase of tangible fixed assets		-	-
Sale of tangible fixed assets		-	181,400
Cash provided by (used in) investing activities		4,305	186,793
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		(69,971)	549,464
Cash and cash equivalents at the beginning of the year		1,085,889	536,425
Total Cash and cash equivalents at the end of the year		1,015,918	1,085,889

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020

1 ACCOUNTING POLICIES

Charity Information
The charity's governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

(a) Basis for accounting

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Church is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.
The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Tangible Fixed Assets and Depreciation

Consecrated and benefice property is excluded from the accounts by S.96(2)(a) of the Charities Act 2011.
Moveable church furniture held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are listed in the Church's inventory. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.
All expenditure incurred during the year on consecrated or benefice buildings and moveable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Freehold Land and Buildings - The Trinity Centre has been included at the existing use values as at 1st January 1996 with subsequent additions at cost. The Trinity Centre buildings are being depreciated on a straight line basis at a rate of 2% per annum. Freehold land is not depreciated.

Equipment within the Church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.
Donations for fixed assets are written off over the same period as the related assets.

(d) Funds

Unrestricted Funds represent funds of the PCC that are not subject to any restrictions regarding their use.

Designated Funds represent funds designated by the PCC for a specific purpose. Such funds are still unrestricted and may be re-designated by the PCC.
Restricted Funds represent funds set up for a specific purpose, either by the PCC or the donor. Transfers between designated and restricted funds are carried out only when they are considered to be in the interest of all funds involved.

1 ACCOUNTING POLICIES (continued)

(e) Exclusions from Financial Statements

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

(f) Incoming resources

Collections and stewardship giving are recognised in the accounts when received by or on behalf of the PCC.

Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Rental income from the letting of Church premises is recognised when the rental is due.

The Church is greatly assisted by voluntary help and donations in kind. These are not reflected in the financial statements as they are not capable of accurate financial measurement.
Grants receivable are recognised in the accounts when the terms of the grant have been met. Grant income is included in Voluntary Income.

(g) Resources expended

Resources expended are recognised in the period in which they are incurred and include VAT which cannot be recovered. Resources expended are recognised as Charitable activities and include gifts made to registered charities, together with costs and expenses attributable to clergy, running Church services and activities. Designated Funds and Restricted Funds expenditure are itemised separately for specific activities of the church. Governance costs represent all costs incurred in meeting legal and financial reporting requirements. Wherever possible, costs are attributed to and paid independently by each church activity, but where costs need to be shared these are clearly identified in the detailed Statement of Financial Activities.

(h) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(i) Financial Instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

(i) Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised costs, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

(j) Diocesan Parish Support Fund
The amount of the Parish Support Fund is agreed by the PCC and is accounted for when payable. Any amount unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

(k) Gifts to other organisations
The Annual Parochial Church Council Meeting in October 2020 approved the closure of the Restricted Fund for Global Outreach. From 1 January 2021 onwards all gifts to other organisations and payments to various missionary societies will be made from the General Fund and the total amount to be given is agreed in the budget-setting PCC Meeting in the autumn.

(l) Pension costs
The charity participates in the Pension Builder Scheme (PBS) and the Defined Benefits Scheme (DBS), both defined benefit schemes within the Church Workers Pension Fund, administered by the Church of England Pensions Board.
The Church is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other participating entities. The assets of the scheme are held separately from those of the employer. In this instance, FRS102 requires that the contributions be accounted for as if it were a defined contribution scheme. Pension costs are therefore the contributions payable to the Scheme in the year.

Critical accounting estimates and judgements
In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of asset and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont'd)

2 INCOME

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
Donations and Legacies					
Stewardship donations					
- Standing Orders	144,273	-	8,846	153,119	142,773
- Envelopes	203	-	40	243	9,502
Income Tax recoverable	32,768	-	2,013	34,781	34,159
Collections	2,927	-	-	2,927	7,672
Donations	27,409	253	388	28,050	18,420
	207,580	253	11,287	219,120	212,526
Other voluntary income					
Legacies	-	-	-	-	14,500
Grants	-	1,000	-	1,000	2,250
	-	1,000	-	1,000	16,750
Total Donations and Legacies	207,580	1,253	11,287	220,120	229,276
Other Trading Activities					
Literature sales	503	-	-	503	246
Lunch Club income	1,318	-	-	1,318	8,073
Catering/other income	511	1,812	-	2,323	4,398
Trinity Centre lettings	-	30,208	-	30,208	70,696
Fees	2,463	-	-	2,463	3,178
Printing income	-	-	-	-	16
Bluebirds	343	-	-	343	858
Fundraising activities	810	-	-	810	1,918
Total Other Trading Activities	5,948	32,020	-	37,968	89,383
Other income					
Profit on disposal of Fixed Asset	-	-	-	-	418,600
Total Other Income	-	-	-	-	418,600
Income from Investments					
Deposit interest	176	3,899	230	4,305	5,393
Total Income	213,704	37,172	11,517	262,393	742,652

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont'd)

3 EXPENDITURE

Expenditure on Charitable Activities	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
Charitable Activities					
Grants & Gifts to other organisations (note 15)	10,800	-	-	10,800	10,600
Donations made	-	-	16,769	16,769	12,639
Diocesan Parish Support Fund	82,400	-	-	82,400	82,000
Staff housing	400	-	-	400	1,960
Staff expenses	1,123	-	-	1,123	1,939
Director of Women & Family Ministry	20,222	-	-	20,222	19,668
Utilities	12,224	44	-	12,268	16,520
Insurance	6,772	-	-	6,772	6,655
Repairs and maintenance	11,933	-	-	11,933	54,789
Garden Maintenance	1,425	-	-	1,425	1,400
Cleaner and Cleaning Material	7,446	-	-	7,446	14,373
Waste Collection	1,217	-	-	1,217	-
Fees paid to Diocese	2,075	-	-	2,075	2,310
Salaries/Pension/NIC for Youth Work	34,166	-	-	34,166	29,003
Youth/Sunday School	878	-	-	878	2,213
Expenses/Training youth staff	326	-	-	326	558
Christians Against Poverty Expenses	1,755	-	-	1,755	-
Staff training	440	-	-	440	-
Livestream Technology	-	7,826	-	7,826	-
Music Licences/Equipment	1,585	-	-	1,585	1,257
Service expenses	847	-	-	847	1,314
Literature costs	992	-	-	992	623
Web site and Marketing	246	-	-	246	791
Outreach	437	-	-	437	1,200
Bluebirds	39	-	-	39	200
Trinity Centre Salaries, pension and NIC	-	-	-	-	4,398
Trinity Centre Redundancy Costs	-	-	-	-	9,770
Trinity Centre Other Costs	-	588	-	588	1,262
Lunch Club costs	875	-	-	875	8,158
Depreciation	-	-	27,864	27,864	60,826
	200,623	8,458	44,633	253,714	346,426
Governance Costs					
Church Ops Minister Salary, Pension & NI	39,081	-	-	39,081	21,874
Administrator Salary pension and NI	20,613	-	-	20,613	15,981
Printing, stationery and office services	5,950	-	-	5,950	5,613
Independent Examination fee	3,780	-	-	3,780	3,780
Professional Fees	-	17,514	-	17,514	23,212
Recruitment Expenses	-	-	-	-	190
General expenses	3,324	-	-	3,324	2,870
	72,748	17,514	-	90,262	73,520
Total Expenditure	273,371	25,972	44,633	343,976	419,946

During 2020 the Trinity Centre account has been consolidated with the General Fund to simplify the financial operation and the account in Designated Fund was closed on 31 December 2020. Itemised expenditure lines are shown in the detailed Statement of Financial Activities on page 25. Depreciation is attributed directly to the asset and charged to the relevant fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont'd)

4 STAFF COSTS

	Unrestricted Funds		Restricted	Total Funds	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
Staff wages	104,549	-	-	104,549	83,267
Social Security costs	5,613	-	-	5,613	4,017
Pension costs	3,919	-	-	3,919	3,640
Redundancy costs	-		-	0	9,770
	114,081	-	-	114,081	100,694

No employee received emoluments in excess of £60,000 p.a.

	2020	2019
Number of employees: Holy Trinity Church	4	4

Pension costs

The pension costs above represent the contributions payable in the year and Holy Trinity staff are members of the Church Workers Pension Fund, Pension Builder Classic scheme. A full actuarial valuation of the Pension Fund is conducted triennially, with the last being performed as at 31 December 2019. This valuation revealed a deficit of £4.7m in the PB Classic scheme on an ongoing valuation basis. Whilst this has reduced from the £14.2m deficit as at 31 December 2016, the events of 2020 are expected to have had a negative impact on the valuation. Should Holy Trinity leave the PB Classic scheme, then under Section 75 of the Pensions Act the amount of debt due to the pension fund would be £15,300, as at the valuation date of 31 December 2019. Assets are funded in a prudent and sensible way and discretionary increases have been suspended until the funding position recovers. The Church Pensions Board is not expected to make any changes to the scheme at this point in time.

5 FIXED ASSETS

	Freehold land and Buildings	Furniture and Equipment	Total
	£	£	£
Gross Book Value			
As at 1.1.2020	1,403,214	165,243	1,568,457
Additions	-	-	-
As at 31.12.2020	1,403,214	165,243	1,568,457
Depreciation			
As at 1.1.2020	449,196	165,243	614,439
Charge for the year	27,864	-	27,864
As at 31.12.2019	477,060	165,243	642,303
Net Book Value			
As at 31.12.2020	926,154	-	926,154
As at 31.12.2019	954,018	-	954,018

	Gross Book Value at 31.12.2020	Value of Land included
	£	£
Trinity Centre - Land. Estimated value at 1.1.1996	10,000	10,000
	10,000	10,000
Cost - Trinity Centre, Wallington, Surrey	1,393,214	-
	1,403,214	10,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont'd)

5 (continued)
The gross book value is based on the value estimated by the PCC as at 1st January 1996 or the cost of subsequent additions. The market value of the Freehold land and Buildings is considered to materially exceed the book value, however, due to the specialised nature of the properties, the difference cannot be practically quantified.

6 DEBTORS	**2020**	**2019**
	£	£
Income tax recoverable	3,318	2,888
Hall hire due	888	2,796
Prepayments	1,737	-
	5,943	5,684

7 CREDITORS Amount falling due within one year	**2020**	**2019**
	£	£
Accruals and deferred income	4,370	5,363
Developing World Project	36,300	51,300
	40,670	56,663

8 TRANSACTIONS WITH MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

None of the Trustees received any remuneration or expenses during the year for their role as Trustees. One Trustee, Mrs Ronnie Cummings, resigned in October and is employed by the church as the Director of Women and Families Ministry receiving a salary for this work. This is a part time role and the amount of remuneration paid to Mrs Cummings for the year was £19,365. No pension contributions or other benefits were paid and no other benefits in kind were made available. A proportion of the housing costs and agreed work expenses have been met for the Clergy members of the PCC. The Staff Expenses of £1,449 (£2,497 in 2019) include the expenses paid to two trustees and cover expenditure for Travel, Telephone, Conferences and Training, and Hospitality. There have been no related party transactions in the reporting period that require disclosure.

9 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted	Total
	General	Designated	Funds	Funds
	£	£	£	£
Fixed assets	10,000	-	916,154	926,154
Income tax recoverable	3,318	-	-	3,318
Other debtors	1,737	888	-	2,625
Bank deposit accounts	41,651	917,760	40,092	999,503
Bank current accounts and cash	13,346	2,629	440	16,415
Creditors: amounts falling due within one year	(4,370)	-	(36,300)	(40,670)
Inter-fund balances	31,208	(31,208)	-	-
	96,890	890,069	920,386	1,907,345
Funds	86,890	890,069	920,386	1,897,345
Property Revaluation Reserve	10,000	-	-	10,000
Fund Balances	96,890	890,069	920,386	1,907,345

10 DESIGNATED FUNDS

	Balance 1.1.2020 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2020 £
The Designated Funds comprise:					
Grants and Designated Income	901,431	4,812	(25,340)	9,166	890,069
Trinity Centre	52,197	32,360	(632)	(83,925)	-
Property Revaluation Reserve	10,000	-	-	(10,000)	-
	963,628	37,172	(25,972)	(84,759)	890,069

Grants and Designated Income

We received a Grant of £1,000 during 2020 from the Diocese of Southwark towards the purchase of new Livestreaming equipment to improve the quality of our Sunday service streaming to the Web. In addition, the Archdeacon permitted a re-assignment of previously unspent grant funding for the same purpose. There remains unspent Grant funding of £2,629 as at 31 December 2020 for the purposes of supporting Children & Youth work and premises refurbishment.

Trinity Centre

The Trinity Centre Fund is used for the day-to-day running and maintenance of the Trinity Centre. During 2020 the financial activity in this fund was consolidated into the General Fund and this fund was closed on 31 December 2020.

11 RESTRICTED FUNDS

	Balance 1.1.2020 £	Incoming Resource £	Resources Expended £	Transfers £	Balance 31.12.2020 £
The Restricted Funds comprise:					
Building Fund	948,020	230	(27,864)	-	920,386
Global Outreach Committee Fund	5,482	11,287	(16,769)	-	-
	953,502	11,517	(44,633)	-	920,386

Restricted Funds cont:
Building Fund

Financing of Project:
Phase 1 of the Trinity Centre Project (the construction of the new Trinity Centre to replace the former hall and meeting rooms) was completed at a cost of £1,423,000 in November 2003 and was fully funded by April 2006.

Phase 2 (Building The Church project) was completed in 2016. The final project cost was £1.858m with the PCC now taking responsibility for addressing any residual costs for minor building related issues. This phase was fully funded in January 2018, with a current balance of £36,300 to be paid to Developing World Projects. £15,000 was paid out in 2020 to KCALF.

Global Outreach Committee Fund

Funds donated to the Global Outreach Fund are donated onwards to support Mission partners and Mission societies working overseas and in the UK. The Annual Parochial Church Council Meeting in October 2020 approved the closure of this account and from 2021 onwards all gifts to other organisations and payments to various missionary societies will be made from the General Fund.

12 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total Funds	
	2020	2019
Net Movement in Funds	(81,583)	322,706
Add back depreciation charge	27,864	60,826
Deduct Interest Income shown	(4,305)	(5,393)
Decrease (Increase) in debtors	(259)	5,960
Increase (Decrease) in creditors	(15,993)	(21,428)
Net cash used in Operating activities	(74,276)	362,671

13 TRUST FUND

The PCC was the Managing Trustee of a Trust whose effective control passed to the Diocese over 20 years ago. At 31st December 2020 the Trust held assets of £327,760 (2019 - £306,590). The income from this fund is used to cover clergy stipends of the whole Diocese, and does not therefore form part of these accounts. The income or capital of this Trust may become available to the PCC if at some time in the future the Diocese were to hand back to the Parishes the responsibility for remunerating their own clergy.

14 CONTINGENT ASSET

In 2002 Springfield Church was granted an ex-Parochial Place and thus became legally independent of Holy Trinity PCC. Holy Trinity has a contingent interest in 50% of the Springfield Church Clergy House - 49, Stanley Park Road, Wallington. The PCC would receive 50% of the sale proceeds if either:

(a) Springfield Church ceased to be part of the Church of England, or
(b) Springfield Church was no longer required to provide a clergy House and the property could be sold.

As at 31 December 2020, it is not practical to estimate the financial effect of these conditions being met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont'd)

15 GRANTS PAYABLE

The following grants were made by the PCC in 2020	Church	Global Outreach	Total 2020	Total 2019
	£	£	£	£
(a) Adopted Societies				
Bible Society	250	1,245	1,495	725
Church Mission Society	-	1,075	1,075	475
Church Pastoral Aid Society	-	1,156	1,156	550
OMF International (UK)	-	1,170	1,170	550
South American Mission Society	-	1,125	1,125	550
	250	5,771	6,021	2,850
(b) Our own missionaries				
Peter Bisset (TASK/SEAN)	-	1,826	1,826	1,280
Bridget Howard (Africa Inland Mission)	-	1,352	1,352	1,730
Andrew Way (OMF International (UK))	-	1,224	1,224	1,280
James Barnard (Youth with a Mission)	-	2,081	2,081	1,989
Wycliffe Bible Translators (MQ)	-	3,910	3,910	2,980
	-	10,393	10,393	9,259
(c) Others				
	-	-	-	-
Personal Gifts	-	605	605	180
Care for the Family	-	-	-	200
CofE Evangelical Council	500	-	500	500
Chris Donovan Trust.	400	-	400	400
Christian Institute	250	-	250	250
Christians Against Poverty	100	-	100	250
Church Society	250	-	250	250
Compassion UK	700	-	700	600
CRISIS UK	150	-	150	150
1st Beddington Boys' Brigade Company	-	-	-	500
Great Lakes Outreach	250	-	250	-
Rob Hindmarch	250	-	250	250
Holy Trinity School Maintenance Fund	1,800	-	1,800	1,800
Home Start	150	-	150	150
Mercy Ships	-	-	-	200
Emma Nunn	250	-	250	-
Oak Hill College	250	-	250	250
Open Doors	500	-	500	500
Operation Agri	-	-	-	250
Dr Andrew Potter	-	-	-	1,000
ReNew UK	400	-	400	-
St Georges Church Morden	1,500	-	1,500	-
Sutton Community Works	500	-	500	500
Sutton Nightwatch	400	-	400	-
Sutton Old People's Welfare Committee	100	-	100	600
Sutton Schoolswork	1,600	-	1,600	1,600
Tear Fund	-	-	-	300
The Royal British Legion	100	-	100	100
The Word 121	-	-	-	200
Toybox	150	-	150	150
	10,550	605	11,155	11,130
Total Grants Payable	10,800	16,769	27,569	23,239

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

GENERAL AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31st DECEMBER 2020

INCOME

	GENERAL	D E S I G N A T E D				
	Church	Church	Trinity Centre	Total Designated	Total Funds General	Total Funds Designated
	2020			2020	2019	2019
	£	£	£	£	£	£
Donations and Legacies						
Stewardship - Standing Orders	144,273	-	-	-	134,240	-
- Envelopes	203	-	-	-	8,282	-
Gift Aid Recoverable	32,768	-	-	-	31,431	-
Collections	2,927	-	-	-	7,672	-
Donations	27,409	-	253	253	14,564	831
	207,580	-	253	253	196,189	831
Other voluntary income						
Legacies	-	-	-	-	14,500	-
Grants - Diocese	-	1,000	-	1,000	-	2,250
- Other	-	-	-	-	-	-
	-	1,000	-	1,000	14,500	2,250
Total Donations and Legacies	207,580	1,000	253	1,253	210,689	3,081
Other Trading Activities						
Literature Sales	503	-	-	-	246	-
Fees	2,463	-	-	-	3,178	-
Other Income	511	-	-	-	1,016	-
Trinity Centre Lettings	-	-	30,208	30,208	-	70,696
Catering Income	-	-	1,302	1,302	-	2,157
Hire of Equipment	-	-	510	510	-	1,225
Lunch Club - Meal receipts	1,292	-	-	-	-	7,655
Lunch Club -Transport Receipts	26	-	-	-	-	418
Printing/Copying Income	-	-	-	-	16	-
Bluebirds	343	-	-	-	858	-
Fundraising Activities	810	-	-	-	1,880	-
	5,948	-	32,020	32,020	7,194	82,151
Other Income						
Profit on disposal of Fixed Asset	-	-	-	-	-	418,600
	-	-	-	-	-	418,600
Income from Investments						
Deposit Interest	176	3,812	87	3,899	310	4665
Total Income	213,704	4,812	32,360	37,172	218,193	508,497
Expenditure on Charitable activities	(273,371)	(25,340)	(632)	(25,972)	(254,953)	(91,828)
Net Income (Expenditure)	(59,667)	(20,528)	31,728	11,200	(36,760)	416,669
Transfer from Property Fund	-	-	-	-	-	-
Net Movement in Funds	(59,667)	(20,528)	31,728	11,200	(36,760)	416,669
Transfer from TC to General Fund	66,953	-	(66,953)	(66,953)	40,000	(40,000)
Transfer/Closure of Lunch Club	(5,257)	5,257	-	5,257	5,257	(5,257)
Transfer/Closure of Trinity Centre	26,972	-	(26,972)	(26,972)		
Tfr 2019 Legacy General to Des	(12,500)	12,500	-	12,500	-	-
Tfr 2019 Professional Fees to Gen	8,591	(8,591)		(8,591)		
Fund Balance b/fwd 1.1.2020	71,798	901,431	62,197	963,628	63,301	592,216
Fund balance c/fwd 31.12.2020	96,890	890,069	-	890,069	71,798	963,628

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

GENERAL AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31st DECEMBER 2020

	GENERAL	DESIGNATED			Total Funds	
	Church	Church	Trinity Centre	Total Designated	General	Designated
	2020			2020	2019	2019
	£	£	£	£	£	£
Expenditure on Charitable activities						
Grants & Gifts to Other Organisations	10,800	-	-	-	10,600	-
Donations made	-	-	-	-	-	300
Diocesan Quota	82,400	-	-	-	82,000	-
Staff housing	400	-	-	-	1,960	-
Staff expenses	1,123	-	-	-	1,939	-
Director of Women & Family Ministry	20,222	-	-	-	19,668	-
Utilities	12,224	-	44	44	13,269	3,251
Insurance	6,772	-	-	-	6,655	
Repairs and Maintenance	11,933	-	-	-	6,867	47,922
Livestream Technology Costs	-	7,826	-	7,826		
Garden Maintenance	1,425	-	-	-	1,250	150
Cleaner and Cleaning Materials	7,446	-	-	-	10,832	3,541
Waste Collection	1,217	-	-	-	-	-
Fees paid to Diocese	2,075	-	-	-	2,310	-
Salaries/Pension/NIC Youth Work	34,166	-	-	-	29,003	-
Expenses/Training - Youth Staff	326	-	-	-	558	-
Youth /Sunday School	878	-	-	-	2,213	-
Christians Against Poverty Exps	1,755	-	-	-	-	-
Staff Training	440	-	-	-	-	-
Music Licences/Equipment	1,585	-	-	-	1,257	-
Service Expenses	847	-	-	-	1,314	-
Literature Costs	992	-	-	-	623	-
Web Site & Marketing	246	-	-	-	791	-
Outreach	437	-	-	-	1,200	-
Bluebirds	39	-	-	-	200	-
General expenses	-	-	-	-	-	984
Trinity Centre costs						
- Salaries Pensions & NIC	-	-	-	-	-	4,398
- Redundancy Costs	-	-	-	-	-	9,770
- Equipment	-	-	-	-	-	171
- Printing Stationery and Office Services	-	-	588	588	-	888
Lunch Club - Hall Rental	-	-	-	-	-	2,000
Lunch Club - Meal Costs	875	-	-	-	190	5,187
	200,623	7,826	632	8,458	194,699	78,562
Governance costs						
Church Operations Minister	39,081	-	-	-	21,874	-
Church Administrator	20,613	-	-	-	15,981	-
Printing, Stationery and Office Services	5,950	-	-	-	5,613	-
Accountancy Fees	3,780	-	-	-	3,780	-
Professional Fees	-	17,514	-	17,514	9,946	13,266
Recruitment Expenses	-	-	-	-	190	-
General expenses	3,314	-	-	-	2,740	-
Vicar's Discretionary Fund	10	-	-	-	130	
	72,748	17,514	-	17,514	60,254	13,266
Expenditure on Charitable activities	273,371	25,340	632	25,972	254,953	91,828

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON

(A Church of England Parish Church)

RESTRICTED FUNDS

FOR THE YEAR ENDED 31st DECEMBER 2020

	R E S T R I C T E D			
	Building Fund £	Global Outreach £	Total 2020 £	Total 2019 £
Income				
Donations and Legacies				
Donations - Envelopes	-	40	40	1,220
Donations - Standing Orders	-	8,846	8,846	8,533
Other Donations	-	388	388	3,025
Income Tax Refunds - Gift Aid	-	2,013	2,013	2,728
	-	11,287	11,287	15,506
Other Voluntary Income				
Other income	-	-	-	-
Total Voluntary Income	-	11,287	11,287	15,506
Other Trading Activities				
Fund Raising	-	-	-	38
Other Income	-	-	-	-
	-	-	-	-
Income from Investments				
Deposit Interest	230	-	230	418
Total Income and Endowments	230	11,287	11,517	15,962
Expenditure on Charitable Activities				
Donations paid - Adopted Societies	-	5,771	5,771	2,600
Our Own Missionaries	-	10,393	10,393	9,259
Other Societies	-	605	605	480
	-	16,769	16,769	12,339
General				
Depreciation - Freehold Buildings	27,864	-	27,864	27,864
Depreciation - Furniture and Equipment	-	-	-	32,962
Expenditure on Charitable Activities	27,864	16,769	44,633	73,165
Net Income (Expenditure)	(27,634)	(5,482)	(33,116)	(57,203)
Fund Balance brought forward 1.1.2020	948,020	5,482	953,502	1,010,705
Fund Balance carried forward 31.12.2020	920,386	-	920,386	953,502

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

GENERAL AND DESIGNATED FUNDS
FOR THE YEAR ENDED 31st DECEMBER 2020

	GENERAL	D E S I G N A T E D				
FIXED ASSETS	Church	Church	Trinity Centre	Total Designated	Total General	Total Designated
	2020			2020	2019	2019
	£	£	£	£	£	£
Freehold property	10,000	-	-	-	-	10,000
Furniture and equipment	-	-	-	-	-	-
	10,000	-	-	-	-	10,000
CURRENT ASSETS						
Income tax recoverable	3,318	-	-	-	2,599	-
Hire Fees Unpaid	-	-	888	888	-	2,796
Prepayments	1,737	-	-	-	-	-
Due from General Fund	-	17,757	-	17,757	-	-
Due from Trinity Centre	16,972	-	-	-	-	-
Due from Designated Fund	31,993	-	-	-	-	-
Bank deposit accounts	41,651	901,676	16,084	917,760	41,475	913,879
Bank current accounts/ cash	13,346	2,629	-	2,629	37,071	36,953
	109,017	922,062	16,972	939,034	81,145	953,628
CREDITORS:						
within one year						
Due to Designated Fund	17,757	-	-	-	-	-
Due to General Fund	-	31,993	16,972	48,965	-	-
Due to Global Outreach	-	-	-	-	3,984	-
Accruals	4,370	-	-	-	5,363	-
	22,127	31,993	16,972	48,965	9,347	-
NET CURRENT ASSETS	86,890	890,069	-	890,069	71,798	953,628
NET ASSETS	96,890	890,069	-	890,069	71,798	963,628
Funds	86,890	890,069	-	890,069	71,798	953,628
Property Revaluation Reserve bfwd	10,000	-	-	-	-	10,000
Fund Balances	96,890	890,069	-	890,069	71,798	963,628

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

RESTRICTED FUNDS
FOR THE YEAR ENDED 31st DECEMBER 2020

	R E S T R I C T E D			
	Building Fund	**Global Outreach**	**Total 2020**	**Total 2019**
	£	£	£	£
FIXED ASSETS				
Freehold property	916,154	-	916,154	944,018
Furniture and equipment	-	-	-	-
	916,154	-	916,154	944,018
CURRENT ASSETS				
Income tax recoverable	-	-	-	289
Due from General Fund	-	-	-	3,984
Bank deposit accounts	40,092	-	40,092	54,861
Bank current accounts	440	-	440	1,650
	40,532	-	40,532	60,784
CREDITORS: within one year				
Developing World Project	36,300	-	36,300	51,300
	36,300	-	36,300	51,300
NET CURRENT ASSETS	4,232	-	4,232	9,484
CREDITORS after more than one year	-	-	-	-
NET ASSETS	920,386	-	920,386	953,502
FUNDS				
Restricted	920,386	-	920,386	953,502

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY CHURCH, WALLINGTON
(A Church of England Parish Church)

SUMMARY OF FIXED ASSETS
FOR THE YEAR ENDED 31st DECEMBER 2020

	GENERAL	DESIGNATED	RESTRICTED	
	Church	Trinity Centre	Building Fund	Total 2020
	£	£	£	£
Freehold Land and Buildings				
Gross Book Value				
As at 31.12.2019	-	10,000	1,393,214	1,403,214
Transfer from Designated to General	10,000	(10,000)	-	-
As at 31.12.2020	10,000	-	1,393,214	1,403,214
Depreciation				
As at 31.12.2019	-	-	449,196	449,196
Charge for year	-	-	27,864	27,864
As at 31.12.2020	-	-	477,060	477,060
Net Book Value				
At 31.12.2020	10,000	-	916,154	926,154
At 31.12.2019	-	10,000	944,018	954,018
Furniture and Equipment				
Gross Book Value				
As at 31.12.2019	18,576	2,832	143,835	165,243
Transfer from Designated to General	2,832	(2,832)	-	-
As at 31.12.2020	21,408	-	143,835	165,243
Depreciation				
As at 31.12.2019	18,576	2,832	143,835	165,243
Transfer from Designated to General	2,832	(2,832)	-	-
As at 31.12.2020	21,408	-	143,835	165,243
Net Book Value				
At 31.12.2020	-	-	-	-
At 31.12.2019	-	-	-	-