

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY AND ST SAVIOUR UPPER CHELSEA

England & Wales · Charity number 1134650

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY UPPER CHELSEA, HOLY TRINITY SLOANE SQUARE PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-03-04
Register	View on the Charity Commission register

Contact

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Activities

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

Activities: PLACE OF WORSHIP & MINISTRY

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£657,474	£471,908	£1,202,022	2
2024-12-31	£703,372	£515,157	£1,016,456	2
2023-12-31	£650,884	£507,517	£828,241	2
2022-12-31	£548,696	£447,889	£683,998	2
2021-12-31	£575,498	£357,899	£583,192	2
2020-12-31	£344,204	£330,386	-	-

Trustees

Name	Role	Appointed
Rev Michael Heffernan-Robinson	Chair	2024-09-30
Alexander Beckett		2025-05-25
Carolyn Hallett		2021-05-23
Charlotte Spencer		2025-05-25
Comtesse MayLin de Chezelles		2021-05-23
Edward Collet		2023-05-11
Effiong Onoyom		2023-05-11
GOGO-ROSE ILO		2013-10-30
Gerard Brown		2019-04-28
JEFFREY KABEL		2014-04-29
James Symes		2025-05-25
Jayne Chng		2021-05-23
Julian Edward Burns		2023-05-11
Kevin James Muncey		2019-04-28
MICHAEL ASHCROFT		2013-12-23
MRS GILL DUNLEY		
Michael Brough		2024-05-23
ROBIN JOHN HELLIER		
Sameer Baajun		2021-05-23
Sir George Martin Anthony Bonham		2019-04-28
Wendy Margaret Workman		2019-04-28

Accounts

Registered Charity Number 1134650



**The Parochial Church Council of the Ecclesiastical
Parish of Holy Trinity and St Saviour, Upper Chelsea**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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The PCC of Holy Trinity and St Saviour, Upper Chelsea

CHARITY'S INFORMATION

Charity name The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

Charity working name Holy Trinity Sloane Square (Holy Trinity)

Trustees

Rector:	Canon Michael Robinson
Churchwardens:	Carolyn Hallett – re-elected in 2025 Jeffrey Kabel – re-elected in 2025
Members:	Until 2027: Michael Ashcroft Sameer Baajun Michael Brough Gerard Brown Until 2026: Vis. MayLin de Chezelles Robin Hellier Kevin Muncey Jayne Chng Gogo-Rose Ilo Wendy Workman Marianne Paltzer-Studer (until May 2025) Gill Dunley Alexander Beckett (from May 2025) James Symes (from May 2025) Charlotte Spencer (from May 2025)
Deanery Synod Reps	Until 2027: Edward Collet Effiong Onoyom
Hon. Treasurer:	Until 2026: Julian Burns
Hon Secretary of the PCC:	Sir Martin Bonham (yearly rolling)

Independent Examiner John Millidge ACA
TC Group
Suffolk House, George Street
Croydon CR0 0YN

Bankers National Westminster Bank Ltd

Registered charity number 1134650

Registered office 146 Sloane Street, London SW1X 9BZ

TRUSTEES' ANNUAL REPORT

This annual report reflects a church that has been busy in all the right ways: a growing congregation, deepening engagement with the wider community, and a church growing in confidence.

What follows is a snapshot of our shared life together as a church community. It cannot capture everything that makes up this vibrant place some call 'the shrine and sanctuary of Sloane Square', but it offers a glimpse of how that life has been lived out over the past year.

Worship and Services: A Growing Congregation

Everything described elsewhere in this report finds its beginning and its meaning in worship — in the regular gathering of people to pray, and in our formation as a community centred on the Eucharist. While numbers only ever tell part of the story, they do point to a clear trend: Holy Trinity continues to experience growth in attendance at its services.

We now welcome over 260 people on an average Sunday across our 11am Eucharist and 6pm Choral Evensong. Junior Church is also growing and now welcomes approximately 20 children each Sunday.

In addition to these services, we conducted sixteen baptisms, four funerals and memorial services, and three weddings. Bishop Michael conducted a Confirmation Service on Pentecost Sunday, at which eight people were confirmed.

Bishop Michael Marshall, our Bishop in Residence, was our Holy Week preacher this year, and on Easter Day we welcomed over 400 people to our main service. In September, it was a great joy to celebrate Bishop Michael's Golden Jubilee, giving thanks for fifty years of episcopal ministry.

Remembrance Sunday in November brought together representatives from across the community, including the Ambassadors of Denmark and Iceland. In 2026, the Civic Borough Act of Remembrance will return to Sloane Square.

December is by far our busiest month. From Advent Sunday through to Christmas Day, the number of visitors to Holy Trinity increased to over 35,000 people. Every day the church hosted or led at least one, and sometimes as many as three, events. To say that the Parish Carol Service was 'standing room only' would be an understatement. For the first time in living memory, the churchwardens had to stop people from entering the building, such was the swell of numbers. Our Christmas Eve Crib Service, Midnight Mass, and Christmas Day services were all exceptionally well attended, with over 700 people across the three services.

Music

Holy Trinity enjoys a strong reputation for providing consistent, high-quality music as part of our worship. Our regular quartet and additional choral scholars play a significant role in enriching our shared life. The weekly music sponsorship scheme, coordinated by the indefatigable Michael Ashcroft, has enabled this work to continue and to go from strength to strength.

A huge thank you goes to Harriet Hougham Slade, Poppy Ewence, James Hobson, and Joseph Hancock for all they contribute. A particular highlight for many was hearing this quartet perform live on Petroc Trelawny's Radio 3 Breakfast programme on Christmas morning. We are also greatly blessed by the skills and talents of our four new choral scholars, our Organist, Makoto James, and our Honorary Assistant Organist, Michael Brough.

In July, the Holy Trinity Evensong Choir was invited to sing at St George's Chapel, Windsor. A merry band from the congregation travelled to support them at what was a wonderful Evensong service. The Evensong Choir continues to turn out in impressive numbers for regular evensongs and additional services, and has a growing reputation as one of the finest amateur choirs in London.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The Holy Trinity Children's Choir was established in September 2025 and continues to grow. The choir took part in selected movements of both Mozart's Requiem and Handel's Messiah. The children are now working towards performing independently later in 2026.

All of this is made possible through the dedication and leadership of our Director of Music, Max Barley, to whom we owe a considerable debt of thanks.

Wider Community Engagement

The church continues to host a wide range of regular and ongoing meetings and events, including weekly Al-Anon meetings and Sloane Square Choral rehearsals (with termly concerts), monthly Kensington & Chelsea Over 50s Forum talks, and quarterly King's Road Business Partnership meetings.

The community choir, Songs & Soup, which meets on Tuesdays at 1pm, has gone from strength to strength, with over 45 people now attending each week. For the second year running, the choir appeared on stage at Duke of York Square as part of the festivities marking the switching on of the King's Road Christmas lights. Their Christmas season also included visits to Chelsea & Westminster Hospital, The Belmond Hotel, and Kensington Palace.

Once again, the congregation was exceptionally generous in its support of the Kensington & Chelsea Foodbank throughout the year. With additional support from the families of Holy Trinity Primary and Garden House Schools, we were able to make our largest donations yet to both the Foodbank and Glass Door at Harvest Festival. Thanks to specific donations, the parish was able to give £1,000 per month to each of the Kensington & Chelsea Foodbank and Glass Door during 2025.

The link between Holy Trinity Church and Holy Trinity School continues to strengthen. The whole school gathers in church on Friday afternoons for a special assembly. Fr Michael leads a weekly act of collective worship and makes regular classroom visits.

Thank You

We extend our grateful thanks to the many volunteers who give their time and energy to the life of the church: the PCC and Churchwardens; the Cleaning Guild; the weekday Welcome Desk team; the Serving, Steward, and Hospitality teams; Gogo-Rose Ilo for her work on the garden; and the many others who help in countless ways.

We also thank our dedicated office team, Fiona and Sheila, and our Facilities Manager, Clinton. A final word of thanks goes to Bishop Michael and Fr Soon-Han Choi for their ongoing contribution towards the ministry and pastoral care of this church and parish.

Conclusion

Taken together, this report reflects a church in good heart. There is much to be thankful for, and much that continues to require care, attention, and prayer. We approach the year ahead with gratitude for what has been entrusted to us, and with a renewed commitment to serve God, the parish, and the wider community faithfully.

Structure, governance and management

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and was registered as a charity with the Charity Commission on 11 September 2012 (with funds received from charity 1131700, The Parochial Church Council of The Ecclesiastical Parish of St Saviour's Upper Chelsea).

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The Parochial Church Council (PCC) is governed by two pieces of Church of England legislation, being the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended 1 November 2011).

The PCC is a body corporate with perpetual succession. The PCC meets approximately five times per annum to discuss a full range of matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The membership of the PCC consists of the Rector, Churchwardens, and members elected by those members of the congregation who are on the Electoral Roll of the church. Elected members are appointed for a period of 3 years, after which they must stand election again.

The PCC operates through a number of committees and working groups which meet between meetings of the PCC, and report back to the PCC.

Objectives and activities for the public benefit

The Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that 'The world will be saved by beauty' (The Fool, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As the Parish Church of Upper Chelsea, we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As 'The Cathedral of the Arts and Crafts' we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a Shrine and Sanctuary for Sloane Square, we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ, we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

Financial results

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Income & Expenditure

A summary of overall I&E is shown in the following table.

Accounts Summary £	2025			2024 Total
	Holy Trinity	SSCS	Total	
Income	596,578	60,896	657,474	703,372
Less				
Expenditure	414,253	57,655	471,908	515,157
Surplus/(Deficit)	182,325	3,241	185,566	188,215

Holy Trinity (HT)

HT's income was £596,578 (2024: £640,370). This decrease of £43,792 was mainly caused by the loss of St Saviour's rental income, as the building was returned to the Diocese of London, nil legacies and only one grant of £20k in support of music, which was partially offset by an increase in received donations and an increase in the use of the church for concerts.

Expenditure was £414,253 (2024: £465,919), representing a decrease of £51,666, as in 2024 the church paid the salary of an Assistant Priest and had extra expenditure on the maintenance of the buildings.

Sloane Square Choral Society (SSCS)

SSCS offers singers at all levels of ability and experience the opportunity to perform inspiring choral works in a friendly and supportive environment. There are three concerts a year, each preceded by around ten Monday-evening rehearsals. Membership is by suggested donation, which means that absolutely everyone is welcome, no matter their financial means.

2025 income was £60,896 (2024: £63,002), a £2,106 decrease, due to lower donations, while the expenditure at £57,655 (2024: £49,238) increased by £8,417 due to higher costs with concerts.

Reserves

A summary of year-end reserves is shown in the following table.

£	2025		2024	
	General & Designated	Restricted	General & Designated	Restricted
<u>General Funds</u>				
Holy Trinity & St Saviour	330,335		316,933	
<u>Designated Funds</u>				
Assistant Priest	696			-
Denyse de Mauny	116,154		111,316	
Emergency Reserve	291,198		190,961	
Music	37,669		59,031	
Those In Need	39,959		23,978	
Other designated	17,292		7,345	
<u>Restricted</u>				
The Kathleen Hannay grant		20,000		8,311
Maintenance		86,757		39,859
Vicarage		225,328		225,328
SSCS		36,635		33,394
Total	833,302	368,720	709,564	306,892
<i>Per accounts</i>	<i>1,202,022</i>		<i>1,016,456</i>	

Overall reserves increased by £185,566, with a £13,402 increase in general reserves to £330,335.

Designated reserves increased by £110,336 to £502,967 due mainly to a top up in 2025 of the Emergency Reserve, generous donations for Those In Need and the earning of interest.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The PCC aims to maintain a General Reserves surplus to cover twelve months of annual running costs, which equates to £393,090 based on 2025 actual expenditure. At the year end the charity had a total of £330,335 of General Undesignated Reserves. At 31 December 2025 these reserves covered costs for circa 10.1 months. Additionally, on that date, the PCC had set aside £291,198 as a Designated Reserve as shown on the previous table.

Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2026.

Concerns

The PCC is confident that the charity will continue prospering in 2026, but as it happens with all businesses and charities, the future still presents some uncertainties.

Despite significant financial reserves, the loss of income from St Saviour has impacted the Church's finances. To mitigate the loss on income the PCC has worked to develop other income streams. In 2025, the Church successfully increased income generation from its musical performance program and from hosting musical events. The Church continues to build on these successes.

Responsibilities of the Trustees and the PCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 11 May 2026 and signed on its behalf by:



The Revd Canon Michael Robinson
Rector and Trustee

INDEPENDENT EXAMINER'S REPORT to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 Act.


Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



John Millidge ACA
TC Group
Suffolk House
George Street
Croydon CR0 0YN

Date: 11 May 2026

The PCC of Holy Trinity and St Saviour, Upper Chelsea

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted				Unrestricted			
		General funds £	Designated funds £	Restricted funds £	2025 total funds £	General funds £	Designated funds £	Restricted funds £	2024 total funds £
Income and endowments from:	3								
Donations and legacies		171,628	77,518	114,252	363,398	161,292	74,883	135,315	371,490
Charitable activities		186,355	-	1,116	187,471	252,412	-	17,157	269,569
Other trading activities		48,981	-	15,693	64,673	21,636	-	1,430	23,066
Investments		20,793	18,166	2,973	41,932	24,457	14,766	24	39,247
Total		427,758	95,683	134,033	657,474	459,797	89,649	153,926	703,372
Expenditure on:	5								
Charitable activities		326,045	73,092	72,206	471,343	323,883	71,371	114,992	510,246
Other		565	-	-	565	4,911	-	-	4,911
Total		326,611	73,092	72,206	471,908	328,794	71,371	114,992	515,157
Net income/(expenditure)		101,147	22,591	61,827	185,566	131,003	18,278	38,934	188,215
Transfers between funds	11	(87,745)	87,745	-	-	(23,457)	23,457	-	-
Net movement in funds		13,402	110,336	61,827	185,566	107,546	41,735	38,934	188,215
Reconciliation of funds:									
Total funds brought forward		316,933	392,631	306,892	1,016,456	209,387	350,896	267,958	828,241
Total funds carried forward		330,335	502,967	368,720	1,202,022	316,933	392,631	306,892	1,016,456

The results set out above have been derived entirely from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	Unrestricted		Restricted funds £	2025 total funds £	2024 total funds £
		General funds £	Designated funds £			
Current assets						
Debtors	8	79,730	5,844	5,895	91,468	48,433
Cash at bank and in hand	10	294,733	511,129	377,422	1,183,284	1,041,843
Total current assets		374,463	516,973	383,317	1,274,752	1,090,276
Creditors: amounts falling due within one year	9	31,997	7,472	13,827	53,296	73,819
Net current assets/(liabilities)		342,466	509,501	369,490	1,221,456	1,016,456
Total assets less current liabilities		342,466	509,501	369,490	1,221,456	1,016,456
Creditors: amounts falling due after one year	9	12,130	6,534	770	19,434	-
Total net assets or liabilities	11	330,335	502,967	368,720	1,202,022	1,016,456

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Net income/(expenditure)	185,566	188,215
Other gains/(losses)	-	-
Transfers between funds	-	-
Change in debtors	(43,036)	11,179
Change in creditors	(1,089)	(38,969)
Cash at bank and in hand	141,441	160,424
Cash at bank and in hand at the beginning of the year	1,041,843	881,418
Total cash at bank and in hand at the end of the year	1,183,284	1,041,843

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Trustees on 11 May 2026 and signed on their behalf by



Revd Canon Michael Robinson
Trustee



Julian Burns
Treasurer

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

Note 1 Basis of preparation

1.1. *Basis of accounting*

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. *Change of accounting policy*

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. *Changes to accounting estimates*

No material changes to accounting estimates have occurred in the reporting period.

1.5. *Material prior year errors*

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities ("SoFA") when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies (if any) are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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Note 3 Income

	Unrestricted				2025 total funds £	Unrestricted			
	General funds £	Designated funds £	Restricted funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	2024 total funds £
Donations and legacies									
Donations and gifts	159,496	73,555	88,697	321,749	136,725	66,060	90,604	293,389	
Gift Aid	12,132	3,963	5,390	21,484	13,567	8,823	3,811	26,201	
Legacies	-	-	-	-	11,000	-	-	11,000	
Grants	-	-	20,164	20,164	-	-	40,900	40,900	
Total	171,628	77,518	114,252	363,398	161,292	74,883	135,315	371,490	
Charitable activities									
Special services & events	2,539	-	-	2,539	1,582	-	-	1,582	
Property usage	183,816	-	-	183,816	250,830	-	-	250,830	
Instrument hire & sundry	-	-	1,116	1,116	-	-	17,157	17,157	
Total	186,355	-	1,116	187,471	252,412	-	17,157	269,569	
Other trading activities									
Sales	48,981	-	15,693	64,673	21,636	-	-	21,636	
Sundry income	-	-	-	-	-	-	1,430	1,430	
Total	48,981	-	15,693	64,673	21,636	-	1,430	23,066	
Income from investments									
Interest income	20,793	18,166	2,973	41,932	24,457	14,766	24	39,247	
Total	20,793	18,166	2,973	41,932	24,457	14,766	24	39,247	
Total income	427,758	95,683	134,033	657,474	459,797	89,649	153,926	703,372	

Note 4 Government grants

The charity did not receive Government grants in 2025 (*nil in 2024*).

Note 5 Expenditure

	Unrestricted				2025 total funds £	Unrestricted			
	General funds £	Designated funds £	Restricted funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	2024 total funds £
Expenditure on charitable activities:									
Ministry	101,392	4,618	-	106,009	95,109	34,694	-	129,803	
Staff costs	51,215	70	5,737	57,022	48,647	-	5,728	54,375	
Professional & other fees	31,838	-	-	31,838	32,803	-	-	32,803	
Governance costs	1,560	-	750	2,310	1,487	-	733	2,220	
Bank & other charges	2,417	216	721	3,354	1,959	159	797	2,914	
Building and maintenance	8,473	-	662	9,136	20,364	-	21,066	41,430	
Insurance	14,848	-	-	14,848	15,363	-	-	15,363	
Heating, Water and Lighting	29,262	-	-	29,262	36,608	-	-	36,608	
Office, Telephone & Internet	18,924	-	-	18,924	16,828	-	-	16,828	
Sacristy and Votives	6,528	-	-	6,528	6,581	-	3,599	10,181	
Donations & gifts	726	24,053	-	24,779	1,981	24,000	-	25,981	
Music	39,974	42,742	39,928	122,643	28,511	12,305	56,984	97,801	
General and Sundries	18,890	1,394	7,697	27,981	17,641	213	10,537	28,391	
Directors Pay	-	-	14,400	14,400	-	-	13,500	13,500	
Marketing	-	-	2,310	2,310	-	-	2,049	2,049	
Total expenditure on charitable activities	326,045	73,092	72,206	471,343	323,883	71,371	114,992	510,246	
Other									
Cost of Sales	565	-	-	565	4,911	-	-	4,911	
Total other expenditure	565	-	-	565	4,911	-	-	4,911	
Total expenditure	326,611	73,092	72,206	471,908	328,794	71,371	114,992	515,157	

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The breakdown of governance costs was as follows:

	2025	2024
	£	£
Governance costs		
Independent Examiner's Fees	2,310	2,220
Total	2,310	2,220

Note 6 Paid employees

	2025	2024
	£	£
Salaries and wages	55,797	53,171
Social security costs	-	-
Pension costs: defined contribution	1,225	1,203
Total staff costs	57,022	54,375

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Debtors and prepayments

	2025	2024
	£	£
Trade debtors	84,604	36,577
Prepayments	4,782	4,345
Other debtors	2,082	7,511
Total	91,468	48,433

Note 9 Creditors

	Amounts falling due		
	within one year 2025 £	than one year 2025 £	within one year 2024 £
Trade creditors	23,314	0	23,158
Accruals and deferred income	27,250	15,082	44,033
Taxation and social security	2,085	0	1,628
Other creditors	0	5,000	5,000
Total	52,648	20,082	73,819
	72,730		

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The movement of the deferred income account was as follows:

	2025	2024
	£	£
Balance at the start of the reporting period	25,212	52,625
Amounts added in current period	100,696	117,215
Amounts released to income from previous periods	<u>(108,896)</u>	<u>(144,628)</u>
Balance at the end of the reporting period	17,011	25,212

Note 10 Cash at bank and in hand

	2025	2024
	£	£
Short term cash investments	1,012,506	871,975
Cash at bank and on hand	<u>170,778</u>	<u>169,868</u>
Total	1,183,284	1,041,843

Note 11 Charity funds

	2025				
	Fund balance brought forward	Income	Expenditure	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General: Holy Trinity & St Saviour	316,933	427,758	326,611	(87,745)	330,335
Designated - Assistant Priest	-	5,350	4,654	-	696
Designated - Denyse de Mauny	111,316	4,838	-	-	116,154
Designated - Emergency Reserve	190,961	11,652	-	88,585	291,198
Designated - Friends	20	840	-	(840)	20
Designated - Junior Church	5,085	-	-	-	5,085
Designated - Music	59,031	23,003	44,365	-	37,669
Designated - Rector's Discretionary Fund	2,240	10,000	53	-	12,187
Designated - Those In Need	23,978	40,000	24,020	-	39,959
Restricted - Goldman Sachs Gives	-	164	164	-	-
Restricted - The Kathleen Hannay Grant	8,311	20,000	8,311	-	20,000
Restricted - Maintenance	39,859	52,973	6,076	-	86,757
Restricted - Sloane Square Choral Society	33,394	60,896	57,655	-	36,635
Restricted - Vicarage Fund	<u>225,328</u>	<u>-</u>	<u>-</u>	<u>-</u>	225,328
Total	1,016,456	657,474	471,908	-	1,202,022

The Denyse de Mauny Fund was created as a separate designated fund to hold the funds received as a legacy and earns interest on a quarterly basis.

During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

In June 2021, the charity started raising funds with the aim of employing a full time Assistant Priest and all donations for that purpose are allocated to the Assistant Priest Fund.

Also in 2021, the charity was able to establish a designated Emergency Reserve Fund with £43,264, but in March 2026 its level was raised to £393,090, to equal 12 months of annual running costs based on 2025 actual expenditure and in accordance with the PCC reserves policy approved in that month.

In 2025, the Mosawi Foundation once again bestowed the church, for the last time, with two substantial donations: i) a £50k donation towards the maintenance of Holy Trinity's building, which was ring-fenced in a restricted fund, and ii) a £25k to support the food bank and the church's work to help homeless people in the area. It is from the latter that the church donates to the Kensington & Chelsea Foodbank and to Glass Door a monthly £1k to each and will continue to do so until the Those In Need Fund is depleted. In 2025, another £15k was allocated to this fund from a donation.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The funds received in relation to the Music Fund came from those wishing to support the charity's tradition of music in worship.

In 2025, the charity received a restricted £20,000-grant from The Kathleen Hannay Memorial Charity to support its music plans, which will continue to be utilised for such purpose.

The Membership donations for those wishing to sing at Sloane Square Choral Society are held in a separate restricted fund, where the income from their concerts is also accounted for. All the society's expenditure is also included in this fund.

The restricted Vicarage Fund holds the proceeds of sale of rectory flats in 1998. The diocese, pending a suitable, property related, application for their use being made by the PCC, holds the funds.

	2024				
	Fund balance brought forward	Income	Expenditure	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General: Holy Trinity & St Saviour	209,387	459,797	328,794	(23,457)	316,933
Designated - Assistant Priest	10,893	4,400	34,733	19,439	-
Designated - Breakfast Club	122	-	122	-	-
Designated - Denyse de Mauny	105,870	5,445	-	-	111,316
Designated - Emergency Reserve	176,844	9,279	-	4,838	190,961
Designated - Friends	-	840	-	(820)	20
Designated - Junior Church	5,085	-	-	-	5,085
Designated - Music	26,843	44,684	12,496	-	59,031
Designated - Rector's Discretionary Fund	2,240	-	-	-	2,240
Designated - Those In Need	22,998	25,000	24,020	-	23,978
Restricted - The Kathleen Hannay Grant	-	40,000	31,690	-	8,311
Restricted - Maintenance	23,000	50,024	33,164	-	39,859
Restricted - Ouseley	-	900	900	-	-
Restricted - Sloane Square Choral Society	19,630	63,002	49,238	-	33,394
Restricted - Vicarage Fund	225,328	-	-	-	225,328
Total	828,241	703,372	515,157	-	1,016,456

Note 12 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

During the year, the Rector received housing related benefits of £539 and the charity incurred on £4,654 costs for the Assistant Priest's flat (2024: £2,749). No other trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to church business of £3,846 were reimbursed to five trustees (2024: £2,102 to four trustees).

Accounts

Registered Charity Number 1134650



**The Parochial Church Council of the Ecclesiastical
Parish of Holy Trinity and St Saviour, Upper Chelsea**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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The PCC of Holy Trinity and St Saviour, Upper Chelsea

CHARITY'S INFORMATION

Charity name The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

Charity working name Holy Trinity Sloane Square (Holy Trinity)

Trustees

Rector:	Canon Michael Robinson – from Sep 2024
Assistant Priest:	Fr Yaroslav Sky Walker – until Sep 2024
Churchwardens:	Carolyn Hallett – re-elected in 2023 Jeffrey Kabel – re-elected in 2023
Members:	Until 2027: Michael Ashcroft Sameer Baajun Michael Brough Gerard Brown Until 2026: Vis. MayLin de Chezelles Robin Hellier Kevin Muncey Until 2025: Jayne Chng Gill Dunley (ex Officio) Gogo-Rose Ilo Marianne Paltzer-Studer Wendy Workman Until 2024: Helen Rice – until May 2024 Harry Forbes – until October 2024
Deanery Synod Reps	Until 2025: Edward Collet Joseph Goodhart – until November 2024 Effiong Onoyom
Hon. Treasurer:	Until 2026: Julian Burns
Hon Secretary of the PCC:	Sir Martin Bonham (yearly rolling)

Independent Examiner John Millidge ACA
Simpson Wreford & Partners
Suffolk House, George Street
Croydon CR0 0YN

Bankers National Westminster Bank Ltd

Registered charity number 1134650

Registered office 146 Sloane Street, London SW1X 9BZ

TRUSTEES' ANNUAL REPORT

2024 was a year of clergy change. Having been in Interregnum since October 2023 following the retirement of Revd Canon Nicholas Wheeler, we were delighted to announce in May, the appointment of The Revd Canon Michael Robinson from St Edmundsbury Cathedral as the new Rector. Father Michael's installation service took place on 30 September and was conducted by the Archdeacon of Middlesex and the Bishop of Kensington. We were delighted to welcome Father Michael, his wife Kate and their children to the Holy Trinity congregation and we are so pleased they have settled in so well.

Just prior to Father Michael's arrival, we bade farewell to our Associate Priest, Father Yaroslav Sky Walker, who headed north to take up the position of vicar at Christ Church Hampstead. We are grateful for the work he did during Father Nicholas' absence and the Interregnum.

We also said goodbye to Oliver Pearce, our part time Events Assistant, who moved out of London this year. Plans are in place to recruit a replacement next year to support our hardworking Events Manager, Clinton McMaster.

At our Annual Parochial Church Meeting, we were delighted that two outgoing members of the PCC stood for re-election and were duly elected to serve another term along with one new member. Our Churchwardens, Jeffrey Kabel and Carolyn Hallett were also re-elected to office.

The church continues to host regular ongoing meetings/events including weekly Al-Anon meetings and Sloane Square Choral rehearsals (and termly concerts), monthly Kensington & Chelsea Over 50's Forum talks and quarterly Kings Road Business Partnership meetings.

We were delighted that Bishop Michael Marshall's new book, Lent with the Beloved Disciple, was the basis of this year's Lent course and we were pleased to host an art exhibition of Krystyna Dankiewicz's work in the summer.

Pastorally we were delighted to conduct eleven baptisms in 2024, and one wedding. The wedding was for our own Director of Music, Max Barley and Lydia, and was a great occasion with wonderful music, as you would expect! In 2024 we mourned the loss of Christopher Walker, Martin Cleveland and Penny McLaughlan from the congregation, and conducted three funerals, one Thanksgiving Service, one Memorial Service and two Requiem Mass services during the year. We were delighted that Bishop Michael conducted the Confirmation Service in June.

It was another great year of music at Holy Trinity. The community choir, Songs & Soup, which meets on Tuesdays at 1pm has gone from strength to strength and regularly there are over 40 people attending each week now. The Songs & Soup choir were involved in the St Matthew Passion and Messiah performances at the church this year and even had a "set" on the stage at Duke of York Square as part of the festivities to mark the switching on of the Kings Road Christmas lights! We extend our grateful thanks to Max Barley and Andrew for their commitment to this new choir. We were also pleased to run an occasional free 30-minute recital programme on Tuesdays giving music students an opportunity to perform in front of an audience. We hope to hold more recitals in 2025.

Other highlights of the musical year included Vienna in Chelsea on New Year's Day, a wonderful performance of Bach's St Matthew Passion on Palm Sunday, Faure's Requiem at the evening All Souls service and a stirring performance of Handel's Messiah on 21 December. Four members of the choir along with Max Barley, sang three pieces on Petroc Trelawny's Radio 3 Breakfast Programme on Christmas morning, for the second year running, and we were delighted that the Chelsea Summer Music Festival ran again during The Chelsea Flower Show Week.

The Patio Garden Cafe ran again this year during The Chelsea Flower Show and was a great success, despite the Sloane Street roadworks and a very soggy first two days. Over £4,000 was raised for the church, the best result yet! We are lucky to have such an enthusiastic band of bakers and helpers who turn out year after year and work so hard during the week and of course we are blessed to have our wonderful Events Manager, Clinton McMaster, who makes sure everything runs smoothly.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Due to changes in their borough scheduling, Open City only ran over one weekend in September this year, but we were able to provide guided tours of the church on the Sunday afternoon, and on Saturday visitors were able to follow a “self-guided” tour. Open City is something we want to continue to be part of so we look forward to being able to offer tours again in 2025.

We were blessed with huge generosity again this year from the Holy Trinity congregation and the families of Holy Trinity and Garden House Schools for monthly donations for the local Foodbank and the Harvest Festival appeal. Several van and carloads of goods were sent to Glass Door, the Kensington & Chelsea Foodbank and the St Luke’s Foodbank. Thanks to a significant donation in 2023, the Parish was able to send £1,000 a month each to the Kensington and Chelsea Food Bank to Glass Door throughout 2024.

Cards for Good Causes returned to Holy Trinity Church in October, and despite the roadworks still being underway on Sloane Street, the shop saw brisk business right up until the week before Christmas and the shop reported very good sales once again.

In November, we marked All Saints and All Souls on the same day and were pleased to see good numbers attending both services. People whose funerals had taken place in the church during the year were invited to the special All Souls evening service which featured a performance of Faure’s Requiem. This year we hosted the Civic Borough Act of Remembrance attended by the Mayor and Deputy Mayor, local dignitaries, several members of the Armed Forces and representative of local schools. We welcome over 750 people to the service. We were also pleased, for the first time, to hold a Remembrance Service in church on Armistice Day for the pupils from both our Federation Schools. Over 500 people attended the short, but meaningful service and we were very pleased at this way of connecting church and school.

December started with a very well attended Advent Carol Service and we hosted a large number of Carol Services for the local community, including John Lewis Partnership, Cadogan Estate, Garden House, Newton Prep and More House schools as well as our own Holy Trinity Primary School. Many regular organisations returned for their Carol Concerts, and we were delighted to welcome some new people this year including The English Baroque Choir and the London Concert Choir.

Our Crib Service, Midnight Mass and Christmas Day services were fantastically well attended with over 600 people across all three services and we also had nearly 500 people at Parish Carols earlier in December.

We extend grateful thanks to the many volunteers who give their time and energy to the church; the PCC and Churchwardens, the Cleaning Guild, the weekday Welcome Desk, Serving, Steward and Hospitality teams, Michael Brough on the Organ, Gogo in the patio garden and all those people who help to ensure our services of worship run smoothly and our pastoral mission to parishioners and the community is fulfilled. We also thank our Parish Office staff and Bishop Michael Marshall, Bishop in Residence, and Father Michael.

Structure, governance and management

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and was registered as a charity with the Charity Commission on 11 September 2012 (with funds received from charity 1131700, The Parochial Church Council of The Ecclesiastical Parish of St Saviour’s Upper Chelsea).

The Parochial Church Council (PCC) is governed by two pieces of Church of England legislation, being the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended 1 November 2011).

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The PCC is a body corporate with perpetual succession. The PCC meets approximately five times per annum to discuss a full range of matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The membership of the PCC consists of the Rector, Churchwardens, and members elected by those members of the congregation who are on the Electoral Roll of the church. Elected members are appointed for a period of 3 years, after which they must stand election again.

The PCC operates through a number of committees and working groups which meet between meetings of the PCC, and report back to the PCC.

The PCC has complied with the requirements imposed by the code under Section 54 of the Safeguarding and Clergy Discipline Measure 2016.

Objectives and activities for the public benefit

The Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that 'The world will be saved by beauty' (The Fool, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As the Parish Church of Upper Chelsea, we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As 'The Cathedral of the Arts and Crafts' we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a Shrine and Sanctuary for Sloane Square, we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ, we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

Financial results

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity.

Income & Expenditure

A summary of overall I&E is shown in the table below.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Accounts Summary £	2024					2023
	Holy Trinity	St Saviour	Total HT/SS	SSCS	Total	Total
Income	538,808	101,562	640,370	63,002	703,372	651,760
Less Expenditure	442,887	23,032	465,919	49,238	515,157	507,517
Surplus/(Deficit)	95,921	78,530	174,451	13,764	188,215	144,243

Holy Trinity (HT)

HT's income was £538,808 (2023: £485,742). This increase of £53,066 is mainly justified by the church receiving £32,000 higher donations and an extra £20,000 grant from The Kathleen Hannay Memorial Charity.

Expenditure was £442,887 (2023: £436,672), representing an increase of £6,215, mainly due to the extraordinary expenditure for the installation of the new rector.

St Saviour (SS)

The total income was £101,562 (2023: £116,218) as the Diocese of London took over of the St Saviour's building during the last quarter of 2024.

Expenditure was higher at £23,032 (2023: £20,360) due to higher costs with maintenance and utilities.

Sloane Square Choral Society (SSCS)

2024 income was £63,002 (2023: £49,800), a £13,202 increase, thanks to a 55% rise in income from ticket concerts and a 35% growth in membership subscriptions for singing in the choral group, while the expenditure at £49,238 (2023: £50,485) reduced by £1,247 due to savings with concerts.

Reserves

A summary of year-end reserves is shown in the following table.

£	2024		2023	
	General & Designated	Restricted	General & Designated	Restricted
<u>General Funds</u>				
Holy Trinity & St Saviour	316,933		209,387	
<u>Designated Funds</u>				
Assistant Priest		-	10,893	
Denyse de Mauny	111,316		105,870	
Emergency Reserve	190,961		176,844	
Music	59,031		26,843	
Those In Need	23,978		22,998	
Other designated	7,345		7,447	
<u>Restricted</u>				
The Kathleen Hannay grant		8,311		-
Maintenance		39,859		23,000
Vicarage		225,328		225,328
SSCS		33,394		19,630
Total	709,564	306,892	560,283	267,958

Overall reserves increased by £188,215, with a £107,546 increase in general reserves to £316,933.

Designated reserves increased by £41,735 to £392,631 due mainly to generous donations for the Music Fund and the earning of interest.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The PCC aims to maintain a General Reserves surplus to cover nine months of annual running costs, which equates to £279,546 based on 2024 actual expenditure adjusted for the lack of expenditure with St Saviour's Church. At the year end the charity had a total of £316,933 of General Undesignated Reserves. At 31 December 2024 these reserves covered costs for circa 10.2 months. Additionally, the PCC set aside £190,961 as a Designated Reserve as shown on the previous table.

Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2025.

Concerns

The PCC is confident that the charity will continue prospering in 2025, but as it happens with all businesses and charities, the future still presents some uncertainties.

The loss of St Saviour's income will have a high impact on the charity's income, which will lead the Trustees to consider other avenues of income. Additionally, the continued development of the Music programme will rely on a £20,000 grant being secured annually.

Responsibilities of the Trustees and the PCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 7 May 2025 and signed on its behalf by:



Revd Canon Michael Robinson

Trustee



Jeffrey Kabel

Trustee

INDEPENDENT EXAMINER'S REPORT to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Date: 21 May 2025

John Millidge (ACA)

Simpson Wreford & Partners

Suffolk House

George Street

Croydon CR0 0YN

The PCC of Holy Trinity and St Saviour, Upper Chelsea

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted				Unrestricted			
		General funds £	Designated funds £	Restricted funds £	2024 total funds £	General funds £	Designated funds £	Restricted funds £	2023 total funds £
Income and endowments	3								
Donations and legacies		161,292	74,883	135,315	371,490	148,785	58,723	106,542	314,049
Charitable activities		252,412	-	17,157	269,569	275,729	-	15,708	291,437
Other trading activities		21,636	-	1,430	23,066	863	21,093	-	21,956
Investments		24,457	14,766	24	39,247	12,546	10,896	-	23,442
Total		459,797	89,649	153,926	703,372	437,922	90,712	122,250	650,884
Expenditure on:	5								
Charitable activities		323,883	71,371	114,992	510,246	320,883	85,979	99,936	506,798
Other		4,911	-	-	4,911	111	608	-	719
Total		328,794	71,371	114,992	515,157	320,994	86,587	99,936	507,517
Net income/(expenditure)		131,003	18,278	38,934	188,215	116,929	4,125	22,314	143,368
Transfers between funds	11	(23,457)	23,457	-	-	(125,790)	125,790	-	-
Other gains/(losses)	11	-	-	-	-	876	-	-	876
Net movement in funds		107,546	41,735	38,934	188,215	(7,986)	129,915	22,314	144,243
Reconciliation of funds:									
Total funds brought forward		209,387	350,896	267,958	828,241	217,373	220,980	245,644	683,998
Total funds carried forward		316,933	392,631	306,892	1,016,456	209,387	350,896	267,958	828,241

The results set out above have been derived entirely from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

BALANCE SHEET AS AT 31 DECEMBER 2024

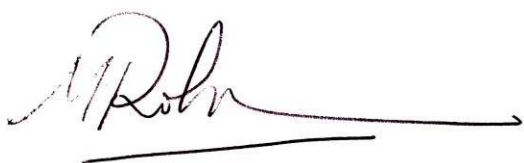
	Notes	Unrestricted		Restricted funds	2024 total funds	2023 total funds
		General funds	Designated funds			
		£	£	£	£	£
Current assets						
Debtors	8	32,751	9,499	6,183	48,433	59,611
Cash at bank and in hand	10	331,932	390,924	318,987	1,041,843	881,418
Total current assets		364,683	400,423	325,170	1,090,276	941,030
Creditors: amounts falling due within one year	9	47,750	7,792	18,277	73,819	112,789
Net current assets/(liabilities)		316,933	392,631	306,892	1,016,456	828,241
Total assets less current liabilities		316,933	392,631	306,892	1,016,456	828,241
Total net assets or liabilities	11	316,933	392,631	306,892	1,016,456	828,241

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Net income/(expenditure)	188,215	143,368
Other gains/(losses)	-	876
Transfers between funds	-	-
Change in debtors	11,179	(25,325)
Change in creditors	<u>(38,969)</u>	<u>6,095</u>
Cash at bank and in hand	160,424	125,014
Cash at bank and in hand at the beginning of the year	881,418	756,404
Total cash at bank and in hand at the end of the year	<u>1,041,843</u>	<u>881,418</u>

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Trustees on 7 May 2025 and signed on their behalf by



Revd Canon Michael Robinson
Trustee



Julian Burns
Treasurer

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

Note 1 Basis of preparation

1.1. *Basis of accounting*

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. *Change of accounting policy*

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. *Changes to accounting estimates*

No material changes to accounting estimates have occurred in the reporting period.

1.5. *Material prior year errors*

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities ("SoFA") when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies (if any) are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

The 2024 accounts include a £11,195 deferred income regarding rent for the first four months of 2024, which was paid a few days before the end of the year.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Note 3 Income

	Notes	Unrestricted			2024 total funds £	Unrestricted			2023 total funds £
		General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds	
		£	£	£		£	£	£	
Donations and legacies									
Donations and gifts		136,725	66,060	90,604	293,389	132,575	45,837	80,545	258,956
Gift Aid		13,567	8,823	3,811	26,201	13,710	2,886	3,547	20,144
Legacies		11,000	-	-	11,000	2,500	10,000	-	12,500
Grants	4	-	-	40,900	40,900	-	-	22,450	22,450
Total		161,292	74,883	135,315	371,490	148,785	58,723	106,542	314,049
Charitable activities									
Special services & events		1,582	-	-	1,582	1,782	-	-	1,782
Property usage		250,830	-	-	250,830	273,947	-	-	273,947
Chair hire, door sale & sundry		-	-	17,157	17,157	-	-	15,708	15,708
Total		252,412	-	17,157	269,569	275,729	-	15,708	291,437
Other trading activities									
Sales		21,636	-	-	21,636	863	21,093	-	21,956
Sundry income		-	-	1,430	1,430	-	-	-	-
Total		21,636	-	1,430	23,066	863	21,093	-	21,956
Income from investments									
Interest income		24,457	14,766	24	39,247	12,546	10,896	-	23,442
Total		24,457	14,766	24	39,247	12,546	10,896	-	23,442
Total income		459,797	89,649	153,926	703,372	437,922	90,712	122,250	650,884

Note 4 Government grants

The charity did not receive Government grants in 2024 (*nil in 2023*).

Note 5 Expenditure

		Unrestricted			2024 total funds £	Unrestricted			2023 total funds £
		General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds	
		£	£	£		£	£	£	
Expenditure on charitable activities:									
Ministry		95,109	34,694	-	129,803	96,387	42,481	-	138,868
Staff costs	6	48,647	-	5,728	54,375	52,884	346	897	54,127
Professional & other fees		32,803	-	-	32,803	39,625	261	-	39,886
Governance costs		1,487	-	733	2,220	1,814	-	703	2,517
Bank & other charges		1,959	159	797	2,914	1,945	308	440	2,693
Building and maintenance		20,364	-	21,066	41,430	21,690	-	26,099	47,789
Insurance		15,363	-	-	15,363	17,241	-	-	17,241
Heating, Water and Lighting		36,608	-	-	36,608	43,025	-	-	43,025
Office, Telephone & Internet		16,828	-	-	16,828	16,575	2,129	-	18,704
Sacristy and Votives		6,581	-	3,599	10,181	4,138	-	-	4,138
Donations & gifts		1,981	24,000	-	25,981	580	3,591	-	4,171
Music		28,511	12,305	56,984	97,801	14,199	35,012	47,847	97,059
General and Sundries		17,641	213	10,537	28,391	10,779	1,849	8,329	20,956
Directors Pay		-	-	13,500	13,500	-	-	13,500	13,500
Marketing		-	-	2,049	2,049	-	-	2,122	2,122
Total expenditure on charitable activities		323,883	71,371	114,992	510,246	320,883	85,979	99,936	506,798
Other									
Cost of Sales		4,911	-	-	4,911	111	608	-	719
Total other expenditure		4,911	-	-	4,911	111	608	-	719
Total expenditure		328,794	71,371	114,992	515,157	320,994	86,587	99,936	507,517

The breakdown of governance costs was as follows:

The PCC of Holy Trinity and St Saviour, Upper Chelsea

	2024	2023
	£	£
Governance costs		
Independent Examiner's Fees	2,220	2,130
Legal fees	-	387
Total	2,220	2,517

Note 6 Paid employees

	2024	2023
	£	£
Salaries and wages	53,171	51,329
Social security costs	-	1,585
Pension costs: defined contribution	1,203	1,212
Total staff costs	54,375	54,127

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Debtors and prepayments

	2024	2023
	£	£
Trade debtors	36,577	53,466
Prepayments	4,345	5,099
Other debtors	7,511	1,046
Total	48,433	59,611

Note 9 Creditors

	Amounts falling due within one year	
	2024	2023
	£	£
Trade creditors	23,158	26,197
Accruals and deferred income	44,033	80,377
Taxation and social security	1,628	1,215
Other creditors	5,000	5,000
Total	73,819	112,789

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Additionally, for the next year, the charity will pay £6,609 on a photocopier lease.

The movement of the deferred income account was as follows:

	2024	2023
	£	£
Balance at the start of the reporting period	52,625	15,651
Amounts added in current period	117,215	165,316
Amounts released to income from previous periods	<u>(144,628)</u>	<u>(128,342)</u>
Balance at the end of the reporting period	25,212	52,625

Note 10 Cash at bank and in hand

	2024	2023
	£	£
Short term cash investments	871,975	661,919
Cash at bank and on hand	<u>169,868</u>	<u>219,499</u>
Total	1,041,843	881,418

Note 11 Charity funds

	2024					Fund
	Fund					
	balance brought forward	Income	Expenditure	Transfer	Gains and losses	
	£	£	£	£	£	£
Unrestricted - General: Holy Trinity & St Saviour	209,387	459,797	328,794	(23,457)	-	316,933
Designated - Assistant Priest	10,893	4,400	34,733	19,439	-	-
Designated - Breakfast Club	122	-	122	-	-	-
Designated - Denyse de Mauny	105,870	5,445	-	-	-	111,316
Designated - Emergency Reserve	176,844	9,279	-	4,838	-	190,961
Designated - Friends	-	840	-	(820)	-	20
Designated - Junior Church	5,085	-	-	-	-	5,085
Designated - Music	26,843	44,684	12,496	-	-	59,031
Designated - Rector's Discretionary Fund	2,240	-	-	-	-	2,240
Designated - Those In Need	22,998	25,000	24,020	-	-	23,978
Restricted - Drapers	-	-	-	-	-	-
Restricted - The Kathleen Hannay Grant	-	40,000	31,690	-	-	8,311
Restricted - Maintenance	23,000	50,024	33,164	-	-	39,859
Restricted - Ouseley	-	900	900	-	-	-
Restricted - Sloane Square Choral Society	19,630	63,002	49,238	-	-	33,394
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	828,241	703,372	515,157	-	-	1,016,456

The Denyse de Mauny Fund was created as a separate designated fund to hold the funds received as a legacy and earns interest on a quarterly basis. During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

In June 2021, the charity started raising funds with the aim of employing a full time Assistant Priest and all donations for that purpose are allocated to the Assistant Priest Fund. However, in 2024 this fund had higher expenditure than income, so funds from the General Fund were transferred to the Assistant Priest fund to cover the losses.

Also in 2021, the charity was able to establish a designated Emergency Reserve Fund with £43,264, but in February 2025 its level was raised to £279,546, to equal 9 months of annual running costs based on 2024 actual expenditure (adjusted for the lack of expenditure regarding St Saviour's Church) and in accordance with the PCC reserves policy approved in that month.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

In 2024, the Mosawi Foundation once again bestowed the church with two substantial donations: i) a £50k donation towards the maintenance of Holy Trinity's building, which was ring-fenced in a restricted fund, and ii) a £25k to support the food bank and the church's work to help homeless people in the area. It is from the latter that the church donates to the Kensington & Chelsea Foodbank and to Glass Door a monthly £1k to each and will continue to do so until the Those In Need Fund is depleted.

The funds received in relation to the Music Fund came from those wishing to support the charity's tradition of music in worship.

In 2024, the charity received two restricted £20,000-grant from The Kathleen Hannay Memorial Charity to support its music plans, which will continue to be utilised for such purpose. The charity used the last £900 that were still available from the £3,000 grant received the year before from the Ouseley Trust specifically to pay for choral scholars' fees.

The restricted Vicarage Fund holds the proceeds of sale of rectory flats in 1998. The diocese, pending a suitable, property related, application for their use being made by the PCC, holds the funds.

	2023					
	Fund					Fund
	balance brought forward	Income	Expenditure	Transfer	Gains and losses	balances carried forward
	£	£	£	£	£	£
Unrestricted - General: Holy Trinity & St Saviour	217,373	437,922	320,994	(125,790)	876	209,387
Designated - Assistant Priest	47,984	5,425	42,515	-	-	10,893
Designated - Breakfast Club	177	-	55	-	-	122
Designated - Denyse de Mauny	101,348	4,522	-	-	-	105,870
Designated - Emergency Reserve	43,840	6,374	-	126,630	-	176,844
Designated - Friends	-	840	-	(840)	-	-
Designated - Junior Church	5,085	-	-	-	-	5,085
Designated - Music	20,797	47,551	41,506	-	-	26,843
Designated - Rector's Discretionary Fund	1,749	1,000	509	-	-	2,240
Designated - Those In Need	-	25,000	2,002	-	-	22,998
Restricted - Drapers	-	350	350	-	-	-
Restricted - The Kathleen Hannay Grant	1	20,000	20,001	-	-	-
Restricted - Maintenance	-	50,000	27,000	-	-	23,000
Restricted - Ouseley	-	2,100	2,100	-	-	-
Restricted - Sloane Square Choral Society	20,315	49,800	50,485	-	-	19,630
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	683,998	650,884	507,517	-	876	828,241

Note 12 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

The Rector and the Assistant Priest, both trustees of the charity during 2024, received housing related benefits, directly or indirectly, of £2,749 during the year (2023: £3,634). No other trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to church business of £2,102 were reimbursed to four trustees (2023: £5,573 to four trustees).

Accounts

Registered Charity Number 1134650



**The Parochial Church Council of the Ecclesiastical
Parish of Holy Trinity and St Saviour, Upper Chelsea**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC of Holy Trinity and St Saviour, Upper Chelsea

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The PCC of Holy Trinity and St Saviour, Upper Chelsea

CHARITY'S INFORMATION

Charity name The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

Charity working name Holy Trinity Sloane Square (Holy Trinity)

Trustees

Assistant Priest:		Fr Yaroslav Sky Walker – from May 2022
Churchwardens:		Carolyn Hallett – re-elected in 2023 Jeffrey Kabel – re-elected in 2023
Assistant Churchwardens:		Gill Dunley (ex Officio) – until 2024 Kevin Muncey – until 2026
Members:	Until 2026:	Vis. MayLin de Chezelles Harry Forbes (co-opted) Robin Hellier
	Until 2025:	Jayne Chng Gogo-Rose Ilo Marianne Paltzer-Studer Wendy Workman
	Until 2024:	Michael Ashcroft Sameer Baajun Gerard Brown Helen Rice
Deanery Synod Reps	Until 2025:	Michael Brough Edward Collet Joseph Goodhart Effiong Onoyom
Hon. Treasurer:	Until 2026:	Julian Burns
Hon Secretary of the PCC:		Sir Martin Bonham (yearly rolling)

Independent Examiner John Millidge ACA
Simpson Wreford & Partners
Suffolk House, George Street
Croydon CR0 0YN

Bankers National Westminster Bank Ltd

Registered charity number 1134650

Registered office 146 Sloane Street, London SW1X 9BZ

TRUSTEES' ANNUAL REPORT

We were delighted to start the new year with the launch of a new choral initiative from our Director of Music, Max Barley, Songs & Soup, consisting of 45 minutes of singing a wide range of music followed by a bowl of hearty soup on a Tuesday lunchtime. The singing group averages 35-40 people each week and they have performed at a local church's fair as part of the Christmas celebrations for the borough's older residents at Kensington Town Hall and also joined the Holy Trinity Choir singing the Brahms Requiem on Remembrance Sunday evening. In recognition of his hard work setting up this group Max won the Community Hero award at the Chelsea Awards ceremony in October.

Other highlights of the musical year included concerts for the New Year and Valentine's Day, a performance of Bach's St John's Passion on Palm Sunday, Brahms Requiem on Remembrance Sunday and a Youth Messiah performance in December. Another new musical endeavour was the Chelsea Summer Music Festival, which ran during Chelsea in Bloom / The Chelsea Flower Show Week, and thanks to its great success, it is hoped that it will be held again in 2024.

We joined in the national celebration of HM The King's Coronation on 6 May with a live relay of the service on huge television screens in church attended by 250+ members of the community.

At our Annual Parochial Church Meeting, we were delighted that three outgoing members of the PCC stood for re-election and were duly elected to serve another term. Our Churchwardens, Jeffrey Kabel and Carolyn Hallett, were also re-elected to office for the coming year.

The Patio Garden Café ran again this year – it's 10th year – during Chelsea in Bloom / The Chelsea Flower Show and was a great success raising just shy of £4,000, a record sum. We were lucky to have such an enthusiastic band of bakers and helpers who worked so hard during the weekend and of course we are blessed to have our wonderful Events Manager, Clinton McMaster, who made sure everything ran smoothly.

Holy Trinity's pilgrims once again joined those from Father Grant Bolton-Debbage's parish All Saints New Cross on the annual trip to Walsingham over the August Bank Holiday.

Thanks to the enthusiasm of our two "in house" church historians we were delighted to be able to provide several guided tours of the church over two weekends in September as part of Open City London.

During the Harvest Festival, we received a large amount of food/provision donations from the congregation of Holy Trinity and the families of Holy Trinity and Garden House schools, and the goods were split between Glass Door and the Kensington & Chelsea Foodbank.

Throughout 2023 there were monthly appeals for donations of food and household basics for the Kensington & Chelsea Foodbank and we were very grateful to Vicki Lant for co-ordinating the donations and delivering them to the foodbank over the past few years. It was with great sadness that we waved her off to a new life in Dublin in October, but we have received offers of help from new volunteers, so we very much hope to continue supporting the foodbank in 2024. We received a significant donation in the last quarter of 2023 that will allow the Parish to send £1,000 monthly each to the Kensington & Chelsea Foodbank and Glass Door for the next year.

Cards for Good Causes returned to Holy Trinity Church in October, and despite the disruptive roadworks in Sloane Street that began at the start of 2023 and were still in full swing at the end of the year, their shop reported good sales.

In November, we held special evening services for All Saints Day and All Souls, welcomed a good number of people to Sloane Square and to church on Remembrance Sunday and were pleased that the Deputy Mayor and representatives from The Chelsea Society, The Royal British Legion and Holy Trinity School were able to take part in the service.

December started with a very well attended Advent Carol Service and we hosted many Carol services for the local community, including our own Holy Trinity Primary School. Many regular organisations returned for their Christmas concerts, and we were delighted to welcome some new

The PCC of Holy Trinity and St Saviour, Upper Chelsea

groups, which led to a twenty five percent increase in the number of outside events over the Christmas period. Our Midnight Mass and Christmas Day services were well attended.

We were delighted that several new books were launched by members of our congregation in 2023; Father Nadim, Bishop Michael and May Lin de Chezelles and we were delighted to take delivery of the wonderful new book on Holy Trinity Church written by Peyton Skipwith, which is on sale at the Welcome desk. The church also hosted two art exhibitions, one of which saw our part-time Events Assistant Oli Pearce exhibiting his work.

Pastorally we were delighted to conduct five baptisms, two weddings and one wedding blessing during the year and we welcomed The Rt Revd Jonathan Baker, Bishop of Fulham, in July for our Confirmation Service. We also welcomed baby Misha in August, a son for Father Yaroslav and Amy.

In 2023 we mourned the loss of Pat Moore Searson, Alison Boreham and Myriam Saavedra from our congregation and we were also deeply saddened by the death in June of our Patron, Lord Charles Cadogan.

After an extended period of medical leave, October saw the retirement of our Rector, The Revd Nicholas Wheeler. Special services were held in the morning and evening on Sunday 1 October to mark his retirement, with a parish lunch at the Rectory. It was lovely so see the church so full, with many old friends and members of the clergy returning to mark the occasion. One of Father Nicholas' final acts as Rector was to bless the new High Altar kneelers, designed by Cressida Bell and stitched by members of Fine Cell.

We extend grateful thanks to the many volunteers who give their time and energy to the church; the PCC and Churchwardens, the Cleaning Guild, the weekday Welcome Desk, Serving, Steward and Hospitality teams, Michael Brough on the organ, Gogo Ilo in the patio garden and all those people who help to ensure our services of worship run smoothly and our pastoral mission to parishioners and the community is fulfilled.

We also thank our Parish clergy, Bishop Michael Marshall and Father Yaroslav Sky Walker.

The church is now in interregnum and the Churchwardens and PCC continue the governance of the church and will oversee the process of appointing a new Rector in conjunction with Lord Cadogan and the Bishop of Kensington & Chelsea.

Structure, governance and management

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and was registered as a charity with the Charity Commission on 11 September 2012 (with funds received from charity 1131700, The Parochial Church Council of The Ecclesiastical Parish of St Saviour's Upper Chelsea).

The Parochial Church Council (PCC) is governed by two pieces of Church of England legislation, being the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended 1 November 2011).

The PCC is a body corporate with perpetual succession. The PCC meets approximately five times per annum to discuss a full range of matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The membership of the PCC consists of the Churchwardens, the Assistant Priest and members elected by those members of the congregation who are on the Electoral Roll of the church. Elected members are appointed for a period of 3 years, after which they must stand election again.

The PCC operates through a number of committees and working groups which meet between meetings of the PCC, and report back to the PCC.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Objectives and activities for the public benefit

The Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent (currently on interregnum), in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that 'The world will be saved by beauty' (The Fool, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As the Parish Church of Upper Chelsea, we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As 'The Cathedral of the Arts and Crafts' we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a Shrine and Sanctuary for Sloane Square, we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ, we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

Financial results

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity.

Income & Expenditure

A summary of overall I&E is shown in the table below.

Accounts Summary £	2023					2022
	Holy Trinity	St Saviour	Total HT/SS	SSCS	Total	Total
Income	485,742 *	116,218 "	601,960	49,800	651,760	574,900
Less Expenditure	436,672	20,360	457,032	50,485	507,517	357,898
Surplus/(Deficit)	49,070	95,858	144,928	(685)	144,243	217,002

(*) including a £180 extraordinary gain in income (") including a £696 extraordinary gain in income

Holy Trinity (HT)

HT's income was £485,742 (2022: £403,748). This increase of £81,994 is mainly justified by the

The PCC of Holy Trinity and St Saviour, Upper Chelsea

church receiving two donations combining £75,000 from the Mosawi Foundation and a £20,000 grant from The Kathleen Hannay Memorial Charity, as well as two combined legacies of £12,500, which together counterbalanced the £16,000 decrease in donations for the Assistant Priest appeal.

Expenditure was £436,672 (2022: £382,075), representing an increase of £54,597, half the result of the increased music programme and the other half due to a higher maintenance programme in 2023.

St Saviour (SS)

The total income was £116,218 (2022: £103,179) as interest was earned on surplus and revised rental terms were negotiated for the new academic year, despite the original expectation of this stream of income being ceased.

Expenditure remained at a similar level at £20,360 (2022: £21,197).

Sloane Square Choral Society (SSCS)

2023 income was £49,800 (2022: £41,769), a £8,031 increase, thanks to people becoming more confident post-pandemic in attending concerts and singing in a choral group, while the expenditure at £50,485 (2022: 44,618) increased by £5,867 due to higher costs with concerts and an increase on the fees paid to the choral society's directors.

Reserves

A summary of year-end reserves is shown in the following table.

	2023		2022	
	General & Designated	Restricted	General & Designated	Restricted
<u>General Funds</u>				
Holy Trinity & St Saviour	209,387		217,373	
<u>Designated Funds</u>				
Assistant Priest	10,893		47,984	
Denyse de Mauny	105,870		101,348	
Emergency Reserve	176,844		43,840	
Music	26,843		20,797	
Those In Need	22,998		-	
Other designated	7,447		7,011	
<u>Restricted</u>				
The Kathleen Hannay grant		-		1
Maintenance		23,000		-
Vicarage		225,328		225,328
SSCS		19,630		20,315
Total	560,283	267,958	438,353	245,644
<i>Per accounts</i>		<i>828,241</i>		<i>683,998</i>

Overall reserves increased by £144,243, with a £7,986 decrease in general reserves to £209,615.

Designated reserves increased by £129,915 to £350,896 due mainly to the transfer of £126,630 from the general reserves to the Emergency Reserve fund to comply with reserves policy of covering 6 months of annual running costs.

The PCC aims to maintain a General Reserves surplus to cover six months of annual running costs, which equates to £181,682 based on 2023 actual expenditure. At the year end the charity had a total of £209,615 of General Undesignated Reserves. At 31 December 2023 these reserves covered costs for circa 6.9 months. Additionally, the PCC has set aside £176,844 as a Designated Reserve as shown on the previous table.

Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2023.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Concerns

The PCC is confident that the charity will continue prospering in 2024, but as it happens with all businesses and charities, the future still presents some uncertainties.

Two of the designated funds were funded in 2021 by donations from the congregation and a foundation. The donations to the Assistant Priest Fund have since watered down and currently the annual pledged donations only cover 13% of the annual costs. Additionally, the continued development of the Music programme will rely on a £20,000 grant being secured annually. In the short term, there is the potential loss of St Saviour's income.

Responsibilities of the Trustees and the PCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 21 March 2024 and signed on its behalf by:



Jeffrey Kabel

Trustee

INDEPENDENT EXAMINER'S REPORT to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 Act.

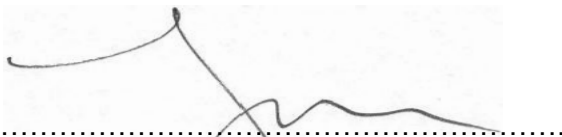
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



John Millidge ACA
Simpson Wreford & Partners
Suffolk House
George Street
Croydon CR0 0YN

Date: 25 March 2024

The PCC of Holy Trinity and St Saviour, Upper Chelsea

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted				Unrestricted			
		General funds	Designated funds	Restricted funds	2023 total funds	General funds	Designated funds	Restricted funds	2022 total funds
		£	£	£	£	£	£	£	£
Income and endowments from:	3								
Donations and legacies		148,785	58,723	106,542	314,049	174,240	60,227	29,919	264,386
Charitable activities		275,729	-	15,708	291,437	260,875	-	11,850	272,725
Other trading activities		863	21,093	-	21,956	5,298	1,435	-	6,733
Investments		12,546	10,896	-	23,442	2,968	1,885	-	4,852
Total		437,922	90,712	122,250	650,884	443,380	63,547	41,769	548,696
Expenditure on:	5								
Raising funds		-	-	-	-	-	-	-	-
Charitable activities		320,883	85,979	99,936	506,798	311,491	46,217	64,616	422,324
Other		111	608	-	719	22,881	2,684	-	25,565
Total		320,994	86,587	99,936	507,517	334,372	48,901	64,616	447,890
Net income/(expenditure)		116,929	4,125	22,314	143,368	109,008	14,646	(22,848)	100,806
Transfers between funds	11	(125,790)	125,790	-	-	(94)	94	-	-
Other gains/(losses)	11	876	-	-	876	-	-	-	-
Net movement in funds		(7,986)	129,915	22,314	144,243	108,914	14,740	(22,848)	100,806
Reconciliation of funds:									
Total funds brought forward		217,373	220,980	245,644	683,998	108,459	206,241	268,492	583,192
Total funds carried forward		209,387	350,896	267,958	828,241	217,373	220,980	245,644	683,998

The results set out above have been derived entirely from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Unrestricted		Restricted funds £	2023 total funds £	2022 total funds £
		General funds £	Designated funds £			
Current assets						
Debtors	8	53,938	1,607	4,066	59,611	34,287
Cash at bank and in hand	10	223,641	374,534	283,244	881,418	756,404
Total current assets		277,579	376,140	287,310	941,030	790,691
Creditors: amounts falling due within one year	9	68,192	25,245	19,352	112,789	106,693
Net current assets/(liabilities)		209,387	350,896	267,958	828,241	683,998
Total assets less current liabilities		209,387	350,896	267,958	828,241	683,998
Total net assets or liabilities	11	209,387	350,896	267,958	828,241	683,998

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Net income/(expenditure)	143,368	100,806
Other gains/(losses)	876	-
Transfers between funds	-	-
Change in debtors	(25,325)	2,101
Change in creditors	6,095	57,671
Cash at bank and in hand	125,014	160,578
Cash at bank and in hand at the beginning of the year	756,404	595,826
Total cash at bank and in hand at the end of the year	881,418	756,404

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Trustees on 21 March 2024 and signed on their behalf by



Jeffrey Kabel
Trustee



Julian Burns
Treasurer

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

Note 1 Basis of preparation

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. Changes to accounting estimates

No material changes to accounting estimates have occurred in the reporting period.

1.5. Material prior year errors

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities ("SoFA") when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies (if any) are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

The 2023 accounts include a £38,095 deferred income regarding rent for the first four months of 2024, which was paid a few days before the end of the year.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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Note 3 Income

	Unrestricted				2023 total funds	Unrestricted			
	General funds	Designated funds	Restricted funds	2022 total funds		General funds	Designated funds	Restricted funds	2022 total funds
	£	£	£	£	£	£	£	£	£
Donations and legacies									
Donations and gifts	132,575	45,837	80,545	258,956	156,288	54,537	26,797	237,622	
Gift Aid	13,710	2,886	3,547	20,144	15,311	5,690	3,122	24,123	
Legacies	2,500	10,000	-	12,500	-	-	-	-	
Grants	-	-	22,450	22,450	2,641	-	-	2,641	
Total	148,785	58,723	106,542	314,049	174,240	60,227	29,919	264,386	
Charitable activities									
Special services & events	1,782	-	-	1,782	5,963	-	-	5,963	
Property usage	273,947	-	-	273,947	254,912	-	-	254,912	
Chair hire, door sale &	-	-	15,708	15,708	-	-	11,850	11,850	
Total	275,729	-	15,708	291,437	260,875	-	11,850	272,725	
Other trading activities									
Sales	863	21,093	-	21,956	5,298	1,435	-	6,733	
Total	863	21,093	-	21,956	5,298	1,435	-	6,733	
Income from investments									
Interest income	12,546	10,896	-	23,442	2,968	1,885	-	4,852	
Total	12,546	10,896	-	23,442	2,968	1,885	-	4,852	
Total income	437,922	90,712	122,250	650,884	443,380	63,547	41,769	548,696	

Note 4 Government grants

The charity did not receive Government grants in 2023 (*nil in 2022*).

Note 5 Expenditure

	Unrestricted				2023 total funds	Unrestricted			
	General funds	Designated funds	Restricted funds	2022 total funds		General funds	Designated funds	Restricted funds	2022 total funds
	£	£	£	£	£	£	£	£	£
Expenditure on charitable activities:									
Ministry	96,387	42,481	-	138,868	97,682	29,449	-	127,131	
Staff costs	52,884	346	897	54,127	64,203	-	-	64,203	
Professional & other fees	39,625	261	-	39,886	30,985	895	-	31,879	
Governance costs	1,814	-	703	2,517	4,225	-	740	4,965	
Bank & other charges	1,945	308	440	2,693	1,899	298	369	2,566	
Building and maintenance	21,690	-	26,099	47,789	16,185	-	-	16,185	
Insurance	17,241	-	-	17,241	15,994	-	-	15,994	
Heating, Water and Lighting	43,025	-	-	43,025	34,399	5	-	34,403	
Office, Telephone & Internet	16,575	2,129	-	18,704	17,939	598	-	18,536	
Sacristy and Votives	4,138	-	-	4,138	7,557	-	-	7,557	
Donations & gifts	580	3,591	-	4,171	1,507	1,770	-	3,277	
Music	14,199	35,012	47,847	97,059	7,994	12,089	42,455	62,538	
General and Sundries	10,779	1,849	8,329	20,956	10,923	1,114	7,167	19,204	
Directors Pay	-	-	13,500	13,500	-	-	11,100	11,100	
Marketing	-	-	2,122	2,122	-	-	2,786	2,786	
Total expenditure on charitable activities	320,883	85,979	99,936	506,798	311,491	46,217	64,616	422,324	
Other									
Cost of Sales	111	608	-	719	22,881	2,684	-	25,565	
Total other expenditure	111	608	-	719	22,881	2,684	-	25,565	
Total expenditure	320,994	86,587	99,936	507,517	334,372	48,901	64,616	447,890	

The breakdown of governance costs was as follows:

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	2023	2022
	£	£
Governance costs		
Independent Examiner's Fees	2,130	2,220
Legal fees	387	2,745
Total	2,517	4,965

Note 6 Paid employees

	2023	2022
	£	£
Salaries and wages	51,329	61,476
Social security costs	1,585	1,257
Pension costs: defined contribution	1,212	1,470
Total staff costs	54,127	64,203

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Debtors and prepayments

	2023	2022
	£	£
Trade debtors	53,466	26,027
Prepayments	5,099	5,915
Other debtors	1,046	2,344
Total	59,611	34,287

Note 9 Creditors

	Amounts falling due within one year	
	2023	2022
	£	£
Trade creditors	26,197	44,389
Accruals and deferred income	80,377	55,286
Taxation and social security	1,215	2,018
Other creditors	5,000	5,000
Total	112,789	106,693

Additionally, for the next two years, the charity will pay £8,813 per annum on a photocopier lease.

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The movement of the deferred income account was as follows:

	2023 £	2022 £
Balance at the start of the reporting period	15,651	15,527
Amounts added in current period	165,316	140,074
Amounts released to income from previous periods	(128,342)	(139,949)
Balance at the end of the reporting period	52,625	15,651

Note 10 Cash at bank and in hand

	2023 £	2022 £
Short term cash investments	661,919	370,516
Cash at bank and on hand	219,499	385,888
Total	881,418	756,404

Note 11 Charity funds

	2023					Fund balances carried forward £
	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Gains and losses £	
Unrestricted - General: Holy Trinity & St Saviour	217,373	437,922	320,994	(125,790)	876	209,387
Designated - Assistant Priest	47,984	5,425	42,515	-	-	10,893
Designated - Breakfast Club	177	-	55	-	-	122
Designated - Denyse de Mauny	101,348	4,522	-	-	-	105,870
Designated - Emergency Reserve	43,840	6,374	-	126,630	-	176,844
Designated - Friends	-	840	-	(840)	-	-
Designated - Junior Church	5,085	-	-	-	-	5,085
Designated - Music	20,797	47,551	41,506	-	-	26,843
Designated - Rector's Discretionary Fund	1,749	1,000	509	-	-	2,240
Designated - Those In Need	-	25,000	2,002	-	-	22,998
Restricted - Drapers	-	350	350	-	-	-
Restricted - The Kathleen Hannay Grant	1	20,000	20,001	-	-	-
Restricted - Maintenance	-	50,000	27,000	-	-	23,000
Restricted - Ouseley	-	2,100	2,100	-	-	-
Restricted - Sloane Square Choral Society	20,315	49,800	50,485	-	-	19,630
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	683,998	650,884	507,517	-	876	828,241

In 2017 the charity received a legacy from Denyse de Mauny, which was initially included in the Friends fund. However, in 2020 it was decided that it was better to create a separate designated fund for this legacy. During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

In June 2021, the charity started raising funds with the aim of employing a full time Assistant Priest and all donations for that purpose are allocated to the Assistant Priest Fund.

Also in 2021, the charity was able to establish a designated Emergency Reserve Fund with £43,264, but in March 2023 its level was raised to £170,470, to equal 6 months of annual running costs based on 2022 actual expenditure and in accordance with the PCC reserves policy approved in that month.

In 2023, the Mosawi Foundation bestowed the church with two substantial donations: i) a £50k donation towards the maintenance of Holy Trinity's building, which was ring-fenced in a restricted fund, and ii) a £25k to support the food bank and the church's work to help homeless people in the area. It is from the latter that the church donates to the Kensington & Chelsea Foodbank and to Glass Door a monthly £1k to each and will continue to do so until the Those In Need Fund is depleted.

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The funds received in relation to the Music Fund came from those wishing to support the charity's tradition of music in worship. These funds helped with the appointment of a Director of Music in 2022.

In 2023, the charity received a restricted £20,000 grant from The Kathleen Hannay Memorial Charity to support its music plans, which was fully utilised during the year. The charity also received 2 other smaller grants to support the music in church: a £350 from the Drapers' Charitable Fund, and a £3,000 from the Ouseley Trust. The latter was specifically donated to pay for choral scholars' fees, out of which £900 are still available to use in 2024.

The restricted Vicarage Fund holds the proceeds of sale of rectory flats in 1998. The diocese, pending a suitable, property related, application for their use being made by the PCC, holds the funds.

	2022				Fund balances carried forward £
	Fund balance brought forward £	Income £	Expenditure £	Transfer £	
Unrestricted - General: Holy Trinity & St Saviour	108,459	443,380	334,372	(94)	217,373
Designated - Arts & Crafts Festival	-	3,311	4,845	1,534	-
Designated - Assistant Priest	46,850	30,619	29,485	-	47,984
Designated - Breakfast Club	177	-	-	-	177
Designated - Denyse de Mauny	100,033	1,316	-	-	101,348
Designated - Emergency Reserve	43,271	569	-	-	43,840
Designated - Flower Guild	2,841	-	2,241	(600)	-
Designated - Friends	-	840	-	(840)	-
Designated - Junior Church	5,085	-	0	-	5,085
Designated - Music	6,235	26,893	12,330	-	20,797
Designated - Rector's Discretionary Fund	1,749	-	-	-	1,749
Restricted - The Kathleen Hannay Grant	20,000	-	19,999	-	1
Restricted - Sloane Square Choral Society	23,164	41,769	44,617	-	20,315
Restricted - Vicarage Fund	225,328	-	-	-	225,328
Total	583,192	548,696	447,890	-	683,998

Note 12 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

The ex-Rector and Assistant Priest, both trustees of the charity, received housing related benefits, directly or indirectly, of £3,634 during the year (2022: £7,468, which included £3,420 for the Assistant Priest's relocation). No other trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to legitimate church business of £5,573 were reimbursed to four trustees (2022: £4,191 to seven trustees).

Accounts

Registered Charity Number 1134650



**The Parochial Church Council of the Ecclesiastical
Parish of Holy Trinity and St Saviour, Upper Chelsea**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC of Holy Trinity and St Saviour, Upper Chelsea

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The PCC of Holy Trinity and St Saviour, Upper Chelsea

CHARITY'S INFORMATION

Charity name The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

Charity working name Holy Trinity Sloane Square (Holy Trinity)

Trustees

Rector:	The Revd Canon Nicholas Wheeler
Assistant Priest:	Fr Yaroslav Sky Walker - from May 2022
Churchwardens:	Carolyn Hallett - re-appointed 1 May 2022 Jeffrey Kabel - re-appointed 1 May 2022
Assistant Churchwardens:	Gill Dunley (ex Officio) Kevin Muncey
Elected Members:	All appointed 1 May 2022
Until 2025:	Jayne Chng Gogo-Rose Ilo Marianne Paltzer-Studer Wendy Workman
Until 2024:	Michael Ashcroft Sameer Baajun Gerard Brown Helen Rice
Until 2023:	Vis. MayLin de Chezelles Robin Hellier Peter Macklin Kevin Muncey
Hon. Treasurer:	Robin Hellier
Hon Secretary of the PCC:	Sir Martin Bonham

Independent Examiner John Millidge ACA
Simpson Wreford & Partners
Suffolk House, George Street
Croydon CR0 0YN

Bankers National Westminster Bank Ltd

Registered charity number 1134650

Registered office 146 Sloane Street, London SW1X 9BZ

TRUSTEES' ANNUAL REPORT

2022 brought some new beginnings to the life of Holy Trinity Church and School. In January, we began the process of appointing a new Director of Music and were successful in selecting Max Barley who took up the post on 15 May 2022.

The Parish bid farewell to Fr Fergus Butler-Gallie as Assistant Priest at his final mass on 2 January 2022. We were also very lucky to be in the position of appointing a new Assistant Priest, The Rev'd Yaroslav Sky Walker who took up his post on 15 May 2022.

Our former Head Steward, John Renz moved to pastures new and we welcomed to the role a long-standing member of the congregation and PCC, Kevin Muncey, who is performing a sterling job.

Holy Trinity Church of England Primary School appointed a new Head Teacher Ms Hannah Edgeworth who began in September 2022.

A monthly collection of food and household basics for the Kensington and Chelsea Foodbank continued as did the 'Taking Care' programme providing pastoral care by telephone by volunteers from the congregation to church members.

We were able to resume the pancake party at The Rectory on Shrove Tuesday and the Lent programme offered a number of activities which included a wonderful Lent Art Course by The Venerable Peter Delaney called 'Paintings that have changed the World'.

Holy Week and Easter services resumed their usual pattern and our Holy Week and Easter Preacher was The Rt. Rev'd Michael Doe. The church was beautifully decorated with flowers by the amazing London Event Florist and our staff team, Sophie Wilson and Clinton McMaster.

The next few months were abundant of joyous occasions. The month of May saw our Annual Parochial Church Meeting, in which we re-elected the PCC members and welcomed a new Treasurer. We gave thanks to those who had served the church.

On Sunday 15 May we had the licencing of The Rev'd Yaroslav Sky Walker as Assistant Priest by The Rt. Rev'd Dr. Graham Tomlin, The Bishop of Kensington, and the blessing of the Max Barley as Director of Music.

A week later, during Chelsea Flower Show and Chelsea in Bloom we hosted our annual Patio Garden Café, run by faithful volunteers, serving tea, coffee and homemade cakes to all of the passers-by. It was a wonderful week of laughter and sunny days and we had the most successful year yet raising over £3,000 in donations to the Café. 2023 will see us celebrating our tenth-year anniversary of the launch of the Patio Garden Café.

The Queen's Platinum Jubilee was celebrated over a long weekend at the beginning of June, with Street parties galore all over Chelsea. The church was awash with special services and concerts by many of our Parish Schools and we held a Parish 'bring and share' lunch after the Sung Eucharist on Sunday 5 June, followed by a special Choral Evensong of Thanksgiving.

Following the theme of celebrations we had a beautiful Patronal Festival on 12 June, on our feast of title, Trinity Sunday at which, we had the pleasure of our former Assistant Priest, Fr Grant Bolton-Debbage's attendance.

We then had a wonderful Parish Outing to Hatfield House, hosted by our former Curate, Fr Paul Gismondi, who is now Chaplain at Hatfield House. A hearty lunch, tour and Evensong was enjoyed by many.

Fr Nicholas and Fr Yaroslav hosted a young people's garden party at the Rectory at the end of June to welcome our younger congregation between the ages of 20 and 35, which was very well attended.

At the beginning of July, Mike Abrams took a bow after 30 years as Director of conQordia, one of our two choirs. Mike, who is a composer as well as a conductor, had led his team with graciousness, generosity and faithfulness. He handed over the baton to his assistant, Paul Hegggs, but continues to sing in the choir.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Our Churchwardens Jeffrey Kabel and Carolyn Hallett were admitted to office for the coming year at the Sung Eucharist on July 15 by the Bishop of Kensington. Bishop Graham was then presented with a bouquet of flowers and a gift from the priests and people of Holy Trinity to thank him for his service and good luck with his new post as Director of the Centre for Cultural Witness at Lambeth Palace.

Myriam Saavedra sadly left us for pastures new after being a long-time volunteer, faithful servant and our Events Assistant. We bid her farewell and welcomed Oli Pearce back on our team as Events Assistant.

Once again, we joined forces with Fr Grant's Parish, All Saints New Cross, for our annual Pilgrimage to Walsingham. We had a wonderful time with quite a few new faces joining for the first time.

September, unfortunately brought more sombre times to the life of Holy Trinity and St Saviour and indeed, the Nation.

On 8 September 2022, Elizabeth II, Queen of the United Kingdom and the other Commonwealth realms, and the longest-reigning British monarch, died of old age at Balmoral Castle in Scotland, at the age of 96. The Queen's death was publicly announced at 18:30. She was succeeded by her eldest son, Charles III.

The death of the Queen set in motion Operation London Bridge, a collection of plans including arrangements for her state funeral. The United Kingdom observed a national mourning period of 10 days. The Queen's lying in state took place in Westminster Hall from 14 to 19 September.

Fr Yaroslav initiated a three-day Vigil of Prayer, where we kept church open for 56 hours immediately after the announcement and we had a beautiful book of remembrance, centre stage in church with flowers and a place for people to pray and light candles. We screened the first mass held in St Paul's Cathedral in church on the Friday evening. Fr Yaroslav also initiated special Choral Evensongs of Thanksgiving, at which we hosted the Mayor of Kensington and Chelsea and the Cadogan Family.

The Queen's state funeral was held on 19 September at Westminster Abbey, followed by a procession to Wellington Arch that featured around 3,000 military personnel and was watched by around a million people in central London. The state hearse then transported the Queen's coffin to Windsor, followed by another procession through Windsor Great Park and a committal service at St George's Chapel at Windsor Castle. The Queen was interred with her husband Philip in the King George VI Memorial Chapel later that evening, in a private service attended only by her closest family.

We had huge television screens in church televising the Queen's funeral and provided fizz and cake for approximately 150 people in church. We saw a huge footfall of people including many that were staying in the local area especially for these events.

The occasion of the Queen's state funeral was a public holiday in the UK and several Commonwealth states. The state funeral was one of the United Kingdom's most watched special television broadcasts of the 21st century.

In September, Fr Nicholas' father passed away aged 93 and Fr Nicholas has been on medical leave since then. The Churchwardens and PCC took on the Governance of the church for the rest of 2022.

A month-long Arts and Crafts Festival, in conjunction with Open House London, was to take place in September with an array of events, but we had to take the very hard and sad decision of cancelling it, as did many events around the UK and world during this time of mourning.

Harvest Festival took place at the end of September and saw many goods collected for Glass Door given by Holy Trinity's congregation and the families of Holy Trinity and Garden House Schools.

Choral Evensong relaunched for the last three months of 2022 and gathered momentum.

Cards for Good Causes came back for another year beginning in October with a new manager and as always, attracted a huge and large footfall of people from near and far into the church to buy their annual charity Christmas Cards.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Our long-awaited Holy Trinity merchandise arrived consisting of beautiful tote bags and tea towels designed by Cressida Bell, which we were able to sell through the card shop and on Sundays after the Eucharist. We look forward to launching in 2023 our second edition Holy Trinity Guide Book 'Holy Trinity Sloane Street' sponsored by Lord Cadogan and written by Peyton Skipwith.

In November, we hosted the RBKC Civic Service of Remembrance and had a very full church of over 600 people.

The weekend before Advent, Fr Yaroslav Sky Walker led a young people's pilgrimage to Walsingham for a long weekend which proved successful and is something that we will endeavour to do again next year.

Our annual season of Christmas Carol Services and Concerts was very busy and returned us to our normal pre-pandemic pattern. As always, we hosted many Carol Services for the local community; including Cadogan and John Lewis, and for the local schools. Holy Trinity Sloane Square is the spiritual hub to many of our Parish Schools which, along with our own school include; Garden House, Sussex House, More House, Francis Holland and Newton Prep, to name but a few.

We had a beautiful Advent Carol Service and our Parish Nine Lessons and Carols with homemade mulled wine made by Julia and Helen Rice.

Our Midnight Mass and Christmas day services were well attended and we seem to be back on track with attendance similar to 2019. We had a New Years' Day Sung Eucharist followed by a drinks reception.

2022 also brought more baptisms than we have had in years and we hope and pray that this continues as we welcome more and more families and the younger generations into our church.

We continue to host AI Anon meetings once a week in the Parish Room.

Junior Church returned to pre-pandemic numbers and we have resumed recruiting for a part-time Childrens Worker.

Sloane Square Choral Society are very much back to normal and held their four annual concerts this year, peaking with a very successful and joyous Christmas Concert.

Structure, governance and management

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and was registered as a charity with the Charity Commission on 11 September 2012 (with funds received from charity 1131700, The Parochial Church Council of The Ecclesiastical Parish of St Saviour's Upper Chelsea).

The Parochial Church Council (PCC) is governed by two pieces of Church of England legislation, being the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended 1 November 2011).

The PCC is a body corporate with perpetual succession. The PCC meets approximately five times per annum to discuss a full range of matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The membership of the PCC consists of the Incumbent, Churchwardens, the Assistant Priest and members elected by those members of the congregation who are on the Electoral Roll of the church. Elected members are appointed for a period of 1, 2 or 3 years, after which they must stand election again.

The PCC operates through a number of committees and working groups which meet between meetings of the PCC, and report back to the PCC.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Objectives and activities for the public benefit

The Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend Canon Nicholas Wheeler, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that 'The world will be saved by beauty' (The Fool, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As the Parish Church of Upper Chelsea, we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As 'The Cathedral of the Arts and Crafts' we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a Shrine and Sanctuary for Sloane Square, we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ, we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

Financial results

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity.

Income & Expenditure

A summary of overall I&E is shown in the table below

Accounts Summary £	2022					2021
	Holy Trinity	St Saviour	Total HT/SS	SSCS	Total	Total
Income	403,748	103,179	506,927	41,769	548,696	574,900
Less						
Expenditure	382,075	21,197	403,272	44,617	447,890	357,898
Surplus/(Deficit)	21,673	81,982	103,654	(2,849)	100,806	217,002

Holy Trinity (HT)

HT's income was £403,748 (2021: £449,085). This decrease of £45,337 is mainly justified by the church receiving only a grant of £2,641 from the Diocese of London to face the energy crisis

The PCC of Holy Trinity and St Saviour, Upper Chelsea

compared to the previous year's receipt of £113,631 in grants. Donations and income from concerts increased in 2022, as the church was in full operation mode with no COVID restrictions. In particular, concert income had the highest increase, £43,451, bringing this income to levels higher than pre-pandemic.

Expenditure was £382,075 (2021: £308,405), representing an increase of £73,670, the result of the increased music programme since the appointment of the Director of Music, higher costs with personnel and ministry, the gas prices' increase, and overall change in costs due to inflation.

St Saviour (SS)

School License fee income was £103,179 (2021: £100,475) as revised rental terms were negotiated for the new academic year, despite the original expectation of this stream of income being ceased.

Expenditure remained at a similar level at £21,197 (2021: £21,428).

Sloane Square Choral Society (SSCS)

2022 income was £41,769 (2021: £25,340), a £16,248 increase, thanks to people becoming more confident post-pandemic in attending concerts and singing in a choral group, while the expenditure at £44,617 (2021: £27,985) increased by £16,632 due to higher costs with concerts.

Reserves

A summary of year-end reserves is shown in the following table.

	<u>2022</u>		<u>2021</u>	
	<u>General & Designated</u>	<u>Restricted</u>	<u>General & Designated</u>	<u>Restricted</u>
<u>General Funds</u>				
Holy Trinity & St Saviour	217,373		108,459	
<u>Designated Funds</u>				
Assistant Priest	47,984		46,850	
Denyse de Mauny	101,348		100,033	
Emergency Reserve	43,840		43,271	
Music	20,797		6,235	
Other designated	7,011		9,853	
<u>Restricted</u>				
The Kathleen Hannay grant		1		20,000
Vicarage		225,328		225,328
SSCS		20,315		23,164
Total	<u>438,353</u>	<u>245,644</u>	<u>314,700</u>	<u>268,492</u>
<i>Per accounts</i>	683,998		583,192	

Overall reserves increased by £100,806, with a £108,914 increase in general reserves to £217,373.

Designated reserves increased by £14,740 to £220,980 due mainly to the continued donations in support of the Music fund.

The PCC approved an update to the reserves policy in March 2023 to target 6 months of annual running costs (formerly the target level of reserves was 4 months), which equates to £170,470 based on 2022 actual expenditure. At the year end the charity had a total of £217,373 of General Undesignated Reserves. At 31 December 2022 these reserves covered costs for circa 7.6 months. Additionally, in 2021, the PCC has set aside £43,241 as a Designated Reserve as shown on the previous table.

Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2023.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Concerns

The PCC is confident that with the pandemic behind us, the charity will continue prospering in 2023, but as it happens with all businesses and charities, the future still presents some uncertainties.

Two of the designated funds were funded in 2021 by donations from the congregation and a foundation. The Assistant Priest Fund, although doing well, still has pledged donations short of the £135,000 target. Additionally, the continued development of the Music programme will rely on a £20,000 grant being secured annually. In the medium term, there is the potential loss of St Saviour's income.

Responsibilities of the Trustees and the PCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 23 March 2023 and signed on its behalf by:



Jeffrey Kabel

Trustee

INDEPENDENT EXAMINER'S REPORT to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

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

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



.....

John Millidge ACA
Simpson Wreford & Partners
Suffolk House
George Street
Croydon CR0 0YN

Date: 29 March 2023

The PCC of Holy Trinity and St Saviour, Upper Chelsea

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted			2022 total funds £	Unrestricted			2021 total funds £
		General funds £	Designated funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	
Income and endowments	3								
Donations and legacies		174,240	60,227	29,919	264,386	135,817	73,740	132,952	342,509
Charitable activities		260,875	-	11,850	272,725	211,632	2,066	4,279	217,977
Other trading activities		5,298	1,435	-	6,733	1,868	12,987	-	14,855
Investments		2,968	1,885	-	4,852	117	39	-	157
Total		443,380	63,547	41,769	548,696	349,434	88,833	137,231	575,498
Expenditure on:	5								
Raising funds		-	-	-	-	-	298	-	298
Charitable activities		311,491	46,217	64,616	422,324	280,117	20,451	27,985	328,554
Other		22,881	2,684	-	25,565	5,719	23,328	-	29,047
Total		334,372	48,901	64,616	447,890	285,836	44,077	27,985	357,899
Net income/(expenditure)		109,008	14,646	(22,848)	100,806	63,598	44,755	109,246	217,599
Transfers between funds	11	(94)	94	-	(0)	42,405	49,486	(91,891)	-
Other gains/(losses)	11	-	-	-	-	(597)	-	-	(597)
Net movement in funds		108,914	14,740	(22,848)	100,806	105,405	94,242	17,355	217,002
Reconciliation of funds:									
Total funds brought forward		108,459	206,241	268,492	583,192	3,054	111,999	251,137	366,190
Total funds carried forward		217,373	220,980	245,644	683,998	108,459	206,241	268,492	583,192

The results set out above have been derived entirely from continuing operations.

The notes on pages 12 to 17 form part of these financial statements.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	Unrestricted		Restricted funds £	2022 total funds £	2021 total funds £
		General funds £	Designated funds £			
Current assets						
Debtors	8	30,863	1,667	1,757	34,287	36,388
Cash at bank and in hand	10	255,700	252,760	247,944	756,404	595,826
Total current assets		286,563	254,427	249,701	790,691	632,214
Creditors: amounts falling due within one	9	69,190	33,446	4,057	106,693	49,022
Net current assets/(liabilities)		217,373	220,980	245,644	683,998	583,192
Total assets less current liabilities		217,373	220,980	245,644	683,998	583,192
Total net assets or liabilities	11	217,373	220,980	245,644	683,998	583,192

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Net income/(expenditure)	100,806	217,599
Other gains/(losses)	-	(597)
Transfers between funds	(0)	-
Change in debtors	2,101	(8,616)
Change in creditors	57,671	(9,494)
Cash at bank and in hand	160,578	198,892
Cash at bank and in hand at the beginning of the year	595,826	396,934
Total cash at bank and in hand at the end of the year	756,404	595,826

The notes on pages 12 to 17 form part of these financial statements.

Approved by the Trustees on 23 March 2023 and signed on their behalf by



Jeffrey Kabel
Trustee



Robin Hellier
Treasurer

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

Note 1 Basis of preparation

1.1. *Basis of accounting*

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. *Change of accounting policy*

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. *Changes to accounting estimates*

No changes to accounting estimates have occurred in the reporting period.

1.5. *Material prior year errors*

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities when:

The PCC of Holy Trinity and St Saviour, Upper Chelsea

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies (if any) are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Note 3 Income

	Unrestricted			2022 total funds	Unrestricted			2021 total funds
	General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds	
	£	£	£	£	£	£	£	
Donations and legacies								
Donations and gifts	156,288	54,537	26,797	237,622	116,862	68,546	18,275	203,683
Gift Aid	15,311	5,690	3,122	24,123	17,215	5,194	2,786	25,195
Grants	2,641	-	-	2,641	1,740	-	111,891	113,631
Total	174,240	60,227	29,919	264,386	135,817	73,740	132,952	342,509
Charitable activities								
Special services & events	5,963	-	-	5,963	6,140	2,066	-	8,206
Property usage	254,912	-	-	254,912	205,492	-	-	205,492
Chair hire, door sale & sundry	-	-	11,850	11,850	-	-	4,279	4,279
Total	260,875	-	11,850	272,725	211,632	2,066	4,279	217,977
Other trading activities								
Sales	5,298	1,435	-	6,733	1,868	12,987	-	14,855
Total	5,298	1,435	-	6,733	1,868	12,987	-	14,855
Income from investments								
Interest income	2,968	1,885	-	4,852	117	39	-	157
Total	2,968	1,885	-	4,852	117	39	-	157
Total income	443,380	63,547	41,769	548,696	349,434	88,833	137,231	575,498

Note 4 Government grants

The charity did not receive Government grants in 2022 (£93,631 in 2021).

Note 5 Expenditure

	Unrestricted			2022 total funds	Unrestricted			2021 total funds
	General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds	
	£	£	£	£	£	£	£	
Expenditure on raising funds	-	-	-	-	-	298	-	298
Expenditure on charitable activities:								
Ministry	97,682	29,449	-	127,131	90,376	-	-	90,376
Staff costs	64,203	-	-	64,203	55,788	1,752	-	57,540
Professional & other fees	30,985	895	-	31,879	27,177	1,500	-	28,677
Governance costs	4,225	-	740	4,965	4,922	-	700	5,622
Bank & other charges	1,899	298	369	2,566	1,481	418	76	1,976
Building and maintenance	16,185	-	-	16,185	26,575	-	-	26,575
Insurance	15,994	-	-	15,994	15,456	-	-	15,456
Heating, Water and Lighting	34,399	5	-	34,403	19,687	-	-	19,687
Office, Telephone & Internet	17,939	598	-	18,536	19,341	682	-	20,023
Sacristy and Votives	7,557	-	-	7,557	3,406	-	-	3,406
Donations & gifts	1,507	1,770	-	3,277	414	-	-	414
Music	7,994	12,089	37,805	57,888	9,393	12,625	6,886	28,903
General and Sundries	10,923	1,114	7,167	19,204	6,103	3,473	5,556	15,132
Directors Pay	-	-	11,100	11,100	-	-	9,900	9,900
Scholars	-	-	4,650	4,650	-	-	4,400	4,400
Marketing	-	-	2,786	2,786	-	-	468	468
Total expenditure on charitable activities	311,491	46,217	64,616	422,324	280,117	20,451	27,985	328,554
Other								
Cost of Sales	22,881	2,684	-	25,565	5,719	23,328	-	29,047
Total other expenditure	22,881	2,684	-	25,565	5,719	23,328	-	29,047
Total expenditure	334,372	48,901	64,616	447,890	285,836	44,077	27,985	357,899

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The breakdown of governance costs was as follows:

	2022	2021
	£	£
Governance costs		
Independent Examiner's Fees	2,220	2,100
Legal fees	2,745	3,522
Total	4,965	5,622

Note 6 Paid employees

	2022	2021
	£	£
Salaries and wages	61,476	55,275
Social security costs	1,257	981
Pension costs: defined contribution	1,470	1,284
Total staff costs	64,203	57,540

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Debtors and prepayments

	2022	2021
	£	£
Trade debtors	26,027	27,833
Prepayments	5,915	6,557
Other debtors	2,344	1,998
Total	34,287	36,388

Note 9 Creditors

	2022	2021
	£	£
Trade creditors	44,389	15,302
Accruals and deferred income	55,286	27,631
Taxation and social security	2,018	1,089
Other creditors	5,000	5,000
Total	106,693	49,022

Additionally, for the next three years, the charity will pay £8,735 per annum on a photocopier lease.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The movement of the deferred income account was as follows:

	2022 £	2021 £
Balance at the start of the reporting period	15,527	34,403
Amounts added in current period	140,074	212,210
Amounts released to income from previous periods	(139,949)	(231,086)
Balance at the end of the reporting period	15,651	15,527

Note 10 Cash at bank and in hand

	2022 £	2021 £
Short term cash investments	370,516	368,631
Cash at bank and on hand	385,888	227,195
Total	756,404	595,826

Note 11 Charity funds

	2022				Fund balances carried forward £
	Fund balance brought forward £	Income £	Expenditure £	Transfer £	
Unrestricted - General: Holy Trinity & St Saviour	108,459	443,380	334,372	(94)	217,373
Designated - Arts & Crafts Festival	0	3,311	4,845	1,534	0
Designated - Assistant Priest	46,850	30,619	29,485	-	47,984
Designated - Breakfast Club	177	-	-	-	177
Designated - Denyse de Mauny	100,033	1,316	-	-	101,348
Designated - Emergency Reserve	43,271	569	-	-	43,840
Designated - Flower Guild	2,841	-	2,241	(600)	-
Designated - Friends	-	840	-	(840)	-
Designated - Junior Church	5,085	-	0	-	5,085
Designated - Music	6,235	26,893	12,330	-	20,797
Designated - Rector's Discretionary Fund	1,749	-	-	-	1,749
Restricted - The Kathleen Hannay Grant	20,000	-	19,999	-	1
Restricted - Sloane Square Choral Society	23,164	41,769	44,617	-	20,315
Restricted - Vicarage Fund	225,328	-	-	-	225,328
Total	583,192	548,696	447,890	-	683,998

The Arts & Crafts Festival has been held for several years, and in 2020 the charity has created a designated fund with any surplus generated being transferred to the general fund at the end of each year. Conversely, when the festival runs at a loss, the general fund will need to finance the festival by transferring moneys to cover for the loss.

In 2017 the charity received a legacy from Denyse de Mauny, which was initially included in the Friends fund. However, in 2020 it was decided that it was better to create a separate designated fund for this legacy. During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

In June 2021, the charity started raising funds with the aim of employing a full time Assistant Priest and all donations for that purpose are allocated to the Assistant Priest fund.

Also in 2021, the charity was able to establish a designated Emergency Reserve Fund with £43,264, which covers 6.7 weeks of the general fund's expenditure.

The funds received in relation to the Music Fund came from those wishing to support the charity's tradition of music in worship. These funds helped with the appointment of a Director of Music in 2022.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The charity also intends to appoint a team of choral scholars to work with the charity's singers and create a children's choir in partnership with local state and private schools.

At the end of 2021, the charity received a restricted £20,000 grant from The Kathleen Hannay Memorial Charity to support its music plans, which was practically fully utilised in 2022.

The Flower Guild, founded in 2020, was run by a group of parishioners, who self-financed the cost of the flowers. In 2021, it was considered best to establish a separate fund on which moneys could be drawn to pay for flowers when the arrangers on the rota would not be doing so. The fund was supported by donations of some of its members, the surplus generated by the Garden Café run by the Guild in September and by the purchase of lilies by members of the congregation during two liturgical festivals. In the first quarter of 2022, the Guild was dissolved and the remainder funds were transferred to the General fund.

The restricted Vicarage fund holds the proceeds of sale of rectory flats in 1998. The diocese, pending a suitable, property related, application for their use being made by the PCC, holds the funds.

	2021					
	Fund balance brought forward	Income	Expenditure	Transfer	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted - General: Holy Trinity & St S:	3,054	349,434	285,836	42,405	(597)	108,459
Designated - Arts & Crafts Festival	-	19,485	25,671	6,186	-	0
Designated - Assistant Priest	-	46,925	372	297	-	46,850
Designated - Breakfast Club	177	-	-	-	-	177
Designated - Clergy Vestments	938	-	640	(297)	-	0
Designated - Denyse de Mauny	100,000	33	-	-	-	100,033
Designated - Emergency Reserve	-	7	-	43,264	-	43,271
Designated - Flower Guild	-	6,077	4,279	1,044	-	2,841
Designated - Friends	(83)	1,090	-	(1,008)	-	-
Designated - Junior Church	313	5,016	243	-	-	5,085
Designated - Music	9,204	9,901	12,871	-	-	6,235
Designated - Rector's Discretionary Fund	1,450	300	1	-	-	1,749
Restricted - Culture Recovery Fund 21	-	91,891	-	(91,891)	-	-
Restricted - The Kathleen Hannay Grant	-	20,000	-	-	-	20,000
Restricted - Sloane Square Choral Society	25,809	25,340	27,985	-	-	23,164
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	366,190	575,498	357,899	-	(597)	583,192

Note 12 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

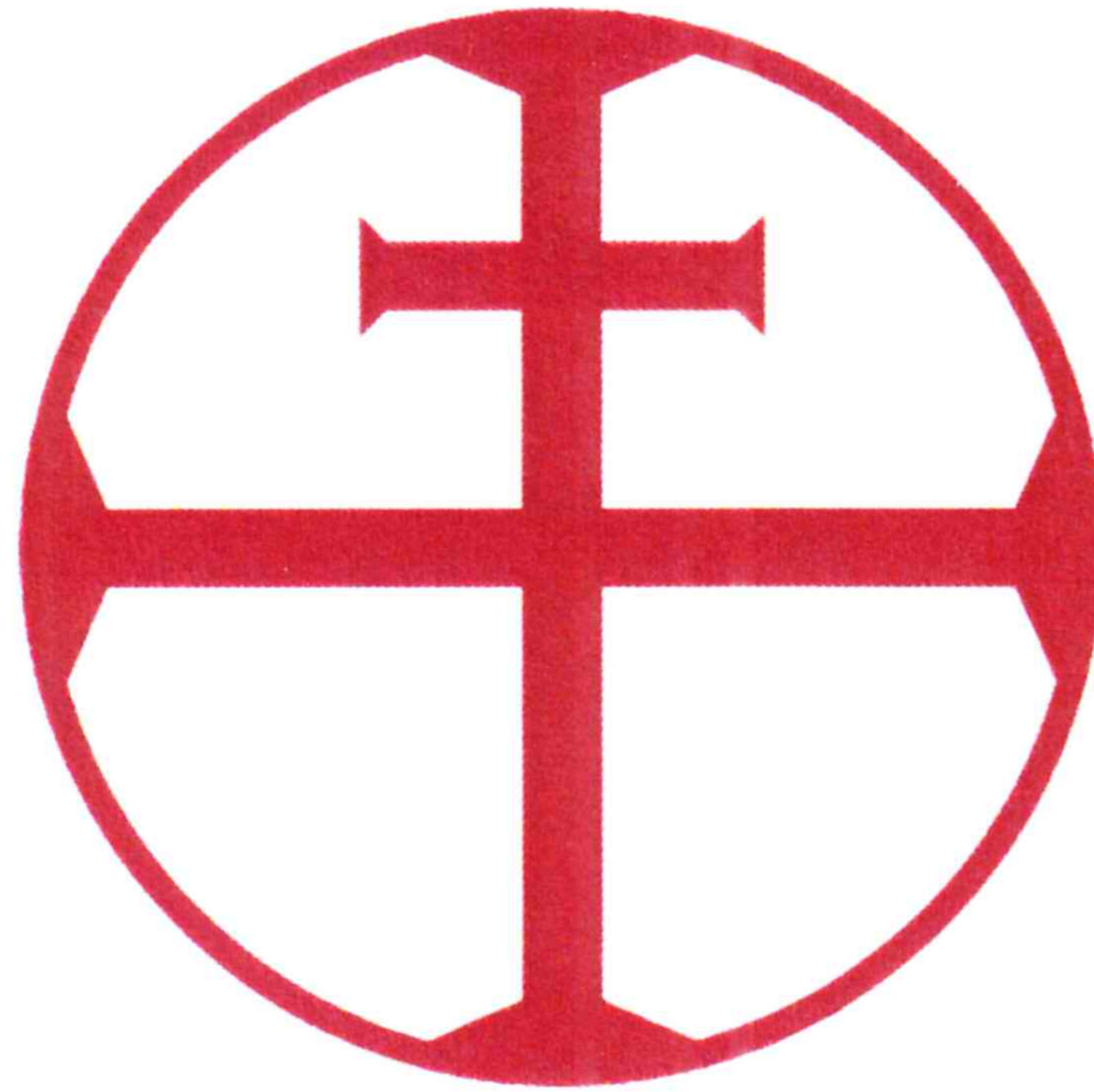
The Rector and Assistant Priest, both trustees of the charity, received housing related benefits, directly or indirectly, of £7,468 during the year including £3,420 for the Assistant Priest's relocation (2021: £3,369). No other trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to legitimate church business of £4,191 were reimbursed to seven trustees (2021: £2,922 to six trustees).

Accounts

Registered Charity Number 1134650



**The Parochial Church Council of the Ecclesiastical
Parish of Holy Trinity and St Saviour, Upper Chelsea**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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The PCC of Holy Trinity and St Saviour, Upper Chelsea

CHARITY'S INFORMATION

Charity name The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

Charity working name Holy Trinity Sloane Square (Holy Trinity)

Trustees

Rector:	The Revd Canon Nicholas Wheeler
Assistant Priest:	Fr Fergus Butler-Gallie - from Nov 2020
Churchwardens:	Carolyn Hallett - appointed 23 May 2021 Jeffrey Kabel
Assistant Churchwardens:	Gill Dunley (ex Officio) John Renz (ex Officio)
Elected Members:	All appointed 23 May 2021
Until 2024:	Michael Ashcroft Sameer Baajun Gerard Brown Helen Rice
Until 2023:	Vis. MayLin de Chezelles Robin Hellier Peter Macklin Kevin Muncey
Until 2022:	Jayne Chng Gogo-Rose Ilo Marianne Paltzer-Studer Wendy Workman
Hon. Treasurer:	David Fairlamb
Hon Secretary of the PCC:	Sir Martin Bonham

Independent Examiner John Millidge ACA
Simpson Wreford & Partners
Suffolk House, George Street
Croydon CR0 0YN

Bankers National Westminster Bank Ltd

Registered charity number 1134650

Registered office 146 Sloane Street, London SW1X 9BZ

TRUSTEES' ANNUAL REPORT

Despite hopes that the Covid-19 pandemic could be left behind in 2020, the arrival of 2021 brought another 'lockdown' and consequent impacts on the life of Holy Trinity Church. However, places of worship were not required to close on this occasion and Holy Trinity remained open for four hours a day during the week for silent prayer whilst the Sung Eucharist continued on Sundays and a livestream of the service allowing those who didn't wish to attend in person to participate.

Holy Trinity Church of England Primary School was closed except for the children of key workers and home learning for the majority of pupils was put in place until March. The clergy undertook 'virtual pre-recorded' assemblies which were sent out to the children.

A monthly collection of food and household basics for the Kensington and Chelsea Foodbank continued as did the 'Taking Care' programme providing pastoral care by telephone by volunteers from the congregation to church members.

In January, the Parochial Church Council applied for funding to the Culture Recovery Fund and in April received £92,000 which enabled Holy Trinity to create a reserve, pay the parish staff and invest in the Arts and Crafts Festival as a 'reopening' event.

In March, as the parish sought to recover from the pandemic, the Rector outlined a set of principles and priorities for the mission and ministry of the church going forward which included robust control of costs, the appointment of a full-time Assistant Priest, the creation of an unrestricted reserve, the rebuilding of the church's music department and the return to a generous Common Fund contribution.

The Lent programme offered a number of activities via Zoom and we joined forces with St Mary's Bourne Street for pre-recorded Lent reflections on the life of the Blessed Virgin Mary each week.

Holy Week and Easter services resumed their usual pattern. The church was beautifully decorated with flowers by the Flower Guild.

The death of the Duke of Edinburgh in April was observed with a focal point for prayer at the entrance to church. Books of Condolence could not be used owing to the pandemic restrictions.

May saw the launch of a new website www.sloanechurch.org and a return to the Parish Office for the clergy and staff as the restrictions eased.

Following the financial challenges that led to the pairing down of the music department in 2020, an improving situation thanks to the generosity of music sponsors amongst the congregation saw the creation of a Music Review Group chaired by the Rector to chart the way ahead and work towards the appointment of a new Director of Music.

Holy Trinity's Feast of Title was kept on Trinity Sunday with a Festival Eucharist at which the celebrant and preacher was The Bishop of Fulham.

As the UK began to open up more, and restrictions were lifted by the Government, the decision was taken to end livestreaming of the Sunday service in June.

An Assistant Priest appeal was launched to raise the money to appoint a new Assistant Priest in 2022 and received a very generous response.

We said a farewell to Oliver Lallemand, Director of Music since 2015, on his appointment as Director of Music at St Stephens, Dulwich.

In July, Sophie Wilson who had led Junior Church in-person and online since 2015 stood down. Jayne Zecha, a Junior Church parent and member of the PCC, kindly offered to lead Junior Church from September until a Junior Church co-ordinator could be appointed.

Bishop Graeme Knowles came in July to baptise and confirm eight candidates who had been prepared online by our part-time Assistant Priest, Fr. Fergus Butler-Gallie.

Two members of the Flower Guild held presentations in the Parish Room during July to raise funds for flowers.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

During the second half of 2021 we witnessed a flurry of occasional offices with weddings, wedding blessings and baptisms making their return to church life.

August concluded with the annual Pilgrimage to the Shrine of Our Lady of Walsingham, this time in collaboration with All Saints' New Cross where our former Assistant Priest, Fr Grant Bolton-Debbage, is now Vicar.

A month-long Arts and Crafts Festival, in conjunction with Open House London, took place in September with an array of events exploring the environment, including a performance of 'Pictures of Life' which brought together four of the five schools in the parish.

Chelsea Flower Show unusually took place during September owing to the pandemic and the Flower Guild ran a 'Garden Café' during that week in the Patio Garden.

Bishop Michael Marshall launched his biography of Bishop Edward King at Holy Trinity during September and celebrated the Diamond Anniversary of his ordination as a priest.

Harvest Festival at the end of September saw many goods collected for the Kings Road Community drop-in centre given by the congregation of Holy Trinity and the families of Holy Trinity and Garden House Schools.

Thanks to the efforts of the Facilities and Events Manager Clinton McMaster, a tentative recommencement of concerts and events began in the autumn but with arrival of the Omicron variant a number were eventually cancelled.

During November, the Bishop of London came to visit Holy Trinity and Christ Church Schools' Federation and a tea was arranged by the Rector for the Bishops of London and Kensington to meet our Patrons, the Cadogan family.

A reception to thank music sponsors took place in November at which Holy Trinity musicians performed pro bono.

In late November, the Archdeacon of Middlesex, The Venerable Richard Frank, visited the parish for the first time in his role and attended a meeting of the PCC.

Advent began with a Quiet Day for which we joined the congregation at All Saints Margaret Street.

During 2021, the funerals of two much-loved members of the congregation, Joan Rawle and Anthony Dawes, were held at Holy Trinity. There was a Memorial Service for The Revd. Douglas Bean, sometime Hon. Assistant at Holy Trinity, and the annual Sung Requiem returned on All Souls' Day. A funeral pall was given to Holy Trinity in memory of Reginald Hall.

This was to be the year in which Sloane Square Choral Society celebrated its 10th anniversary but the pandemic required the anniversary to be kept in a rather more muted form. Nevertheless, rehearsals resumed in church and online as soon as the lifting of restrictions allowed and concerts went ahead in July and December.

During the year the Parochial Church Council returned to in-person meetings following the online meetings necessitated by the pandemic. Amongst its business was the renewal of Licences to occupy space at Holy Trinity Church by Garden House School and at St. Saviour's Church by Knightsbridge School. The Independent Examiner, David Powell, who had examined Holy Trinity's accounts for 25 years stood down and a new examiner, Simpson Wreford and Partners, was appointed.

Cards for Good Causes returned to sell charity Christmas cards and did their best given the Covid-19 restrictions that began to make a return as Christmas approached.

The Christmas Fair was held in conjunction with Holy Trinity School and raised £3,600 which was divided equally between church and school. Christmas services went ahead as planned.

It is largely due to the commitment and talents of volunteers that our church's life thrives and we thank them for their dedication.

Structure, governance and management

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and was registered as a charity with the Charity Commission on 11 September 2012. It was formed when The Parochial Church Council of The Ecclesiastical of Holy Trinity with St Jude was joined by The Parochial Church Council of The Ecclesiastical Parish of St Saviour's Upper Chelsea (charity 1131700), with funds received from the latter.

The Parochial Church Council (PCC) is governed by two pieces of Church of England legislation, being the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended 1 November 2011).

The PCC is a body corporate with perpetual succession. The PCC meets approximately five times per annum to discuss a full range of matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The membership of the PCC consists of the Incumbent, Churchwardens, the Assistant Priest and members elected by those members of the congregation who are on the Electoral Roll of the church. Elected members are appointed for a period of 1, 2 or 3 years, after which they must stand election again.

The PCC operates through a number of committees and working groups which meet between meetings of the PCC, and report back to the PCC.

Objectives and activities for the public benefit

The Parochial Church Council (PCC) of the Parish of Holy Trinity and St. Saviour, Upper Chelsea has the responsibility of cooperating with the Incumbent, the Reverend Canon Nicholas Wheeler, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that 'The world will be saved by beauty' (The Fool, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As The Parish Church of Upper Chelsea we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As 'The Cathedral of the Arts and Crafts' we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a Shrine and Sanctuary for Sloane Square we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Financial results

The financial results of Holy Trinity for 2021 reflect the recovering from the pandemic, especially thanks to the £91,891 Government's grant.

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity.

Income & Expenditure

A summary of overall I&E is shown in the table below

Accounts Summary £	2021				Total	2020 Total
	Holy Trinity	St Saviour	Total HT/SS	SSCS		
Income	449,085 *	100,475	549,560	25,340	574,901	344,204
Less Expenditure	308,485	21,428	329,913	27,985	357,899	330,386
Surplus/(Deficit)	140,600	79,047	219,647	(2,645)	217,002	13,818

(*) including a £597 extraordinary loss in income

Holy Trinity (HT)

HT's income was £449,085 (2020: £238,302). The increase of £210,783 was mainly due to the receipt of grants, for Heritage recovery (£91,891) and music (£20,000), and fundraising for an Assistant Priest (£46,925).

Additionally church activity improved with the easing of COVID restrictions. Concert income increased by £17,991 compared to 2020 (although it was still a third lower than pre-pandemic levels). The remaining increase of £34,051 was a result of church activity increasing, with attendances improving and visitor numbers also rising and, significantly, the Arts & Crafts Festival that ran for three weeks in September.

A significant element of 2021 income was to support church activities in the future, Designated Fund balances increasing by £94,243.

Expenditure was £308,405 (2020: £273,047) an increase of £35,358. The increase mainly related to the costs of the Arts & Crafts Festival and the cost of Web Site development.

The resultant Surplus in 2021 was £140,600 (2020: (£34,745) Deficit).

St Saviour (SS)

School License fee income was £100,475 (2020: £70,260) as revised rental terms were negotiated.

Expenditure was £21,428 (2020: £27,494), a reduction of £6,066 due to lower maintenance costs as some work has been rescheduled to 2022.

The resultant Surplus in 2021 was £79,047 (2020: £42,766).

Sloane Square Choral Society (SSCS)

2021 income was £25,340 (2020: £35,642), a reduction of £10,302 due to a reduction in membership, while the expenditure at £27,985 (2020: £29,845) only reduced by £1,860, mainly due

The PCC of Holy Trinity and St Saviour, Upper Chelsea

to savings with concerts' costs. The resultant net position in 2021 was (£2,645) deficit, (2020: £5,797 surplus).

Consolidated

Overall, the surplus of £13,818 in 2020 improved to a surplus of £217,002 in 2021, as result of the effects described above.

Reserves

A summary of year-end reserves is shown in the following table.

	<u>2021</u>		<u>2020</u>	
	<u>General & Designated</u>	<u>Restricted</u>	<u>General & Designated</u>	<u>Restricted</u>
<u>General Funds</u>				
Holy Trinity & St Saviour	108,459		3,054	
<u>Designated Funds</u>				
Assistant Priest	46,850			
Denyse de Mauny	100,033		100,000	
Emergency Reserve	43,270			
Music	6,235		9,204	
Other designated	9,853		2,795	
<u>Restricted</u>				
The Kathleen Hannay grant		20,000		
Vicarage		225,328		225,328
SSCS		23,164		25,809
Total	314,700	268,492	115,053	251,137
<i>Per accounts</i>	<i>583,192</i>		<i>366,190</i>	

Overall reserves increased by £217,002, with a £105,435 increase in general reserves (to £108,459) thanks mainly to the surplus generated by St Saviour's and to part of the Government's grant.

Designated reserves increased by £94,243 (to £206,241) due mainly to the Assistant Priest appeal, launched in the summer of 2021 and the funding of an Emergency Reserve by a Government's grant.

The PCC aims to maintain a General Reserves surplus to cover four months of annual running costs (amounted to £286,683 in 2021, but forecasted to £314,780 in 2022).

At 31 December 2021 these reserves covered costs for circa 4.5 months.

Additionally, the Government Grant received included £43,241 to build reserves and this is recorded as a Designated Reserve in the table.

Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2022.

Concerns

The PCC is confident that with the pandemic behind us, 2022 will be a better year for the charity, but as happens with all businesses and charities, the future still presents some uncertainties. Those worth mentioning include the loss of St Saviour's income from the end of August 2022, the possible loss of rental income from Cards for Good Causes, as well as the UK's energy crisis that will impact the charity from December 2022, when the charity will no longer have a fixed contract for the supply of gas.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Two of the designated funds were funded in 2021 by donations from the congregation and a foundation. The Assistant Priest Fund, although doing well, still has pledged donations short of the £135,000 target and there is particular dependence on one donor. Additionally, in the new year the Music programme will be expanding, with the appointment of Music Director scheduled for the first quarter of 2022. The development of this programme relies deeply on another £20,000 grant being secured, as the donations from the congregation in 2021 were less than 50% of those received in the previous year.

Responsibilities of the Trustees and the PCC

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

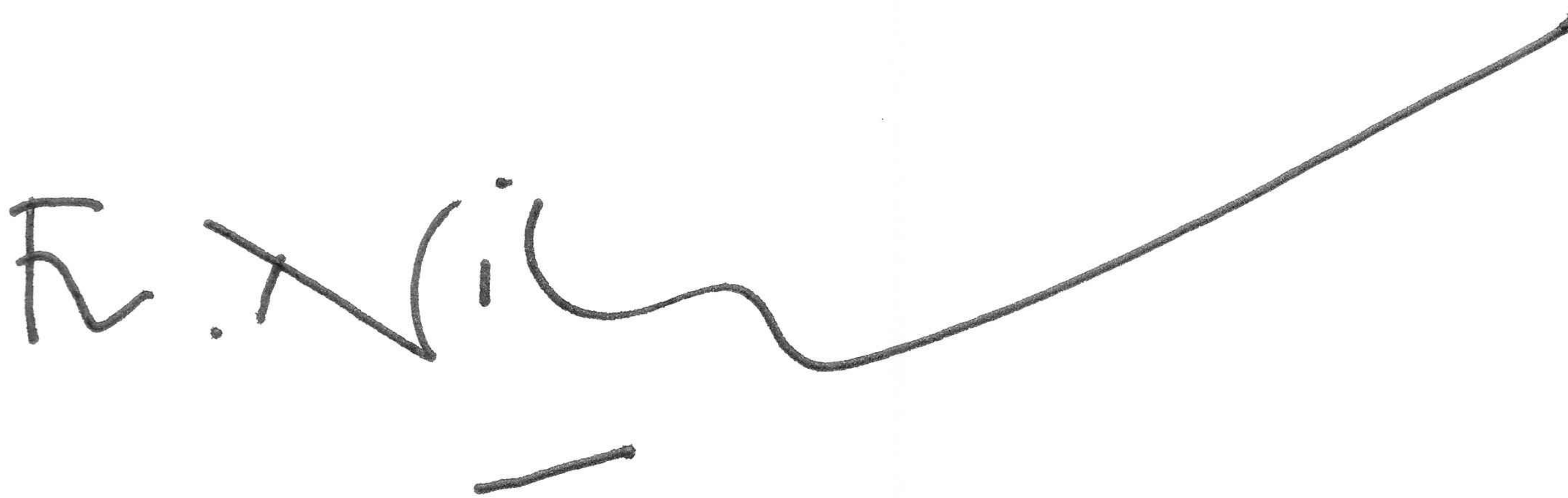
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 30 March 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Fr. Nicholas Wheeler', with a horizontal line underneath.

Fr. Nicholas Wheeler
Chair

INDEPENDENT EXAMINER'S REPORT to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and St Saviour Upper Chelsea

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



John Millidge ACA
Simpson Wreford & Partners
Suffolk House
George Street
Croydon CR0 0YN

Date: 31 March 2022

The PCC of Holy Trinity and St Saviour, Upper Chelsea

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted			2021 total funds £	Unrestricted			2020 total funds £
		General funds £	Designated funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	
Income and endowments from:									
Donations and legacies	3	135,817	73,740	132,952	342,509	131,440	17,057	34,169	182,666
Charitable activities	3	211,632	2,066	4,279	217,977	157,331	-	1,473	158,804
Other trading activities	4	1,868	12,987	-	14,855	1,478	-	-	1,478
Investments	3	117	39	-	157	1,005	251	-	1,256
Total		349,434	88,833	137,231	575,498	291,254	17,308	35,642	344,204
Expenditure on:									
Raising funds	5	-	298	-	298	-	-	-	-
Charitable activities		280,117	20,451	27,985	328,554	293,304	5,209	31,873	330,386
Other		5,719	23,328	-	29,047	-	-	-	-
Total		285,836	44,077	27,985	357,899	293,304	5,209	31,873	330,386
Net income/(expenditure)		63,598	44,755	109,246	217,599	(2,050)	12,099	3,770	13,818
Transfers between funds	11	42,405	49,486	(91,891)	-	21,006	(21,006)	-	-
Other gains/(losses)	11	(597)	-	-	(597)	(2,250)	-	(129,688)	(131,938)
Net movement in funds		105,405	94,242	17,355	217,002	16,706	(8,907)	(125,919)	(118,120)
Reconciliation of funds:									
Total funds brought forward		3,054	111,999	251,137	366,190	(13,652)	120,906	377,055	484,310
Total funds carried forward		108,459	206,241	268,492	583,192	3,054	111,999	251,137	366,190

The results set out above have been derived entirely from continuing operations.

The notes on pages 13 to 19 form part of these financial statements.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	Unrestricted		Restricted funds £	2021 total funds £	2020 total funds £
		General funds £	Designated funds £			
Current assets						
Debtors	8	28,420	6,318	1,650	36,388	27,772
Cash at bank and in hand	10	117,624	204,648	273,555	595,826	396,934
Total current assets		146,044	210,966	275,204	632,214	424,706
Creditors: amounts falling due	9	37,584	4,725	6,712	49,022	58,516
Net current assets/(liabilities)		108,459	206,241	268,492	583,192	366,190
Total assets less current liabilities		108,459	206,241	268,492	583,192	366,190
Total net assets or liabilities	11	108,459	206,241	268,492	583,192	366,190

The notes on pages 13 to 19 form part of these financial statements.


The PCC of Holy Trinity and St Saviour, Upper Chelsea

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Net income/(expenditure)	217,599	13,818
Other gains/(losses)	(597)	(131,938)
Transfers between funds	-	-
Change in debtors	(8,616)	13,870
Change in creditors	(9,494)	19,004
Cash at bank and in hand	198,892	(85,245)
Cash at bank and in hand at the beginning of the year	396,934	482,179
Total cash at bank and in hand at the end of the year	595,826	396,934

The notes on pages 13 to 19 form part of these financial statements.

Approved by the Trustees on 30 March 2022 and signed on their behalf by



Fr. Nicholas Wheeler
Chair



David Fairlamb
Treasurer

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

Note 1 Basis of preparation

1.1. *Basis of accounting*

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. *Change of accounting policy*

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. *Changes to accounting estimates*

No changes to accounting estimates have occurred in the reporting period.

1.5. *Material prior year errors*

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities when:

The PCC of Holy Trinity and St Saviour, Upper Chelsea

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies (if any) are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

The charity received government grants in the reporting period that are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Note 3 Income

	Unrestricted			2021 total funds	Unrestricted			2020 total funds	2019 total funds
	General funds	Designated funds	Restricted funds		General funds	Designated funds	Restricted funds		
	£	£	£	£	£	£	£	£	
Donations and legacies									
Donations and gifts	116,862	68,546	18,275	203,683	111,239	14,202	29,105	154,545	219,682
Gift Aid	17,215	5,194	2,786	25,195	20,201	2,855	5,065	28,121	26,645
Grants	1,740	-	111,891	113,631	-	-	-	-	-
Total	135,817	73,740	132,952	342,509	131,440	17,057	34,169	182,666	266,327
Charitable activities									
Special services & events	6,140	2,066	-	8,206	5,758	-	-	5,758	24,255
Property usage	205,492	-	-	205,492	151,573	-	-	151,573	193,115
Chair hire, door sale & sundry	-	-	4,279	4,279	-	-	1,473	1,473	13,129
Total	211,632	2,066	4,279	217,977	157,331	-	1,473	158,804	280,308
Other trading activities									
Sales	1,868	12,987	-	14,855	1,445	-	-	1,445	3,564
Sundry income	-	-	-	-	33	-	-	33	1,865
Total	1,868	12,987	-	14,855	1,478	-	-	1,478	5,428
Income from investments									
Interest income	117	39	-	157	1,005	251	-	1,256	2,575
Total	117	39	-	157	1,005	251	-	1,256	2,575
Total income	349,434	88,833	137,231	575,498	291,254	17,308	35,642	344,204	554,638

Other than the two Government grants mentioned in the next note, the charity received a restricted £20,000 grant from The Kathleen Hannay Memorial Charity to support the costs with music.

Note 4 Government grants

The charity received two Government grants in 2021 (£nil in 2020):

- i) an unrestricted £1,740 Listed Places of Worship Grant scheme from the Department for Digital, Culture, Media & Sport to reimburse the VAT paid over qualified maintenance costs in the previous twelve months; and
- ii) a restricted £91,891 Culture Recovery Fund for Heritage: Second Round, from The National Lottery Heritage Fund, Historic England and the Department for Digital, Culture, Media & Sport. As all the conditions of this grant were met, the charity was allowed to establish a designated Emergency Reserve Fund of £43,264. The balance was to replenish the diminished reserves as a result of Covid-19 restrictions and to provide funds during the return to more normal levels of activity, including funding towards our annual Arts and Crafts Festival held in September 2021.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Note 5 Expenditure

	Unrestricted			2021 total funds £	Unrestricted			2020 total funds £
	General funds £	Designated funds £	Restricted funds £		General funds £	Designated funds £	Restricted funds £	
Expenditure on raising funds	-	298	-	298	-	-	-	-
Expenditure on charitable activities:								
Ministry	90,376	-	-	90,376	106,091	-	-	106,091
Staff costs	55,788	1,752	-	57,540	56,157	-	-	56,157
Professional & other fees	27,177	1,500	-	28,677	29,675	-	-	29,675
Governance costs	4,922	-	700	5,622	3,587	-	705	4,292
Bank & other charges	1,481	418	76	1,976	1,741	62	236	2,039
Building and maintenance	26,575	-	-	26,575	24,426	-	2,028	26,454
Insurance	15,456	-	-	15,456	15,552	-	-	15,552
Heating, Water and Lighting	19,687	-	-	19,687	18,025	-	-	18,025
Office, Telephone & Internet	19,341	682	-	20,023	13,808	99	-	13,907
Sacristy and Votives	3,406	-	-	3,406	487	-	-	487
Donations & gifts	414	-	-	414	1,025	-	-	1,025
Music	9,393	12,625	6,886	28,903	17,281	4,245	8,813	30,338
General and Sundries	6,103	3,473	5,556	15,132	5,450	803	4,873	11,126
Directors Pay	-	-	9,900	9,900	-	-	9,900	9,900
Scholars	-	-	4,400	4,400	-	-	4,400	4,400
Marketing	-	-	468	468	-	-	918	918
Total expenditure on charitable activities	280,117	20,451	27,985	328,554	293,304	5,209	31,873	330,386
Other								
Cost of Sales	5,719	23,328	-	29,047	-	-	-	-
Total other expenditure	5,719	23,328	-	29,047	-	-	-	-
Total expenditure	285,836	44,077	27,985	357,899	293,304	5,209	31,873	330,386

The breakdown of governance costs was as follows:

	2021 £	2020 £
Governance costs		
Independent Examiner's Fees	2,100	2,000
Legal fees	3,522	2,292
Total	5,622	4,292

Note 6 Paid employees

	2021 £	2020 £
Salaries and wages	55,275	53,664
Social security costs	981	1,256
Pension costs: defined contribution	1,284	1,237
Total staff costs	57,540	56,157

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension

The PCC of Holy Trinity and St Saviour, Upper Chelsea

scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Debtors and prepayments

	2021	2020
	£	£
Trade debtors	27,833	9,253
Prepayments	6,557	5,350
Other debtors	1,998	13,168
Total	36,388	27,772

Note 9 Creditors

	Amounts falling due within one year	
	2021	2020
	£	£
Trade creditors	15,302	13,473
Accruals and deferred income	27,631	38,947
Taxation and social security	1,089	1,096
Other creditors	5,000	5,000
Total	49,022	58,516

Additionally, for the next four years, the charity will pay £8,735 per annum on a photocopier lease.

The movement of the deferred income account was as follows:

	2021	2020
	£	£
Balance at the start of the reporting period	34,403	-
Amounts added in current period	212,210	34,403
Amounts released to income from previous periods	(231,086)	-
Balance at the end of the reporting period	15,527	34,403

Note 10 Cash at bank and in hand

	2021	2020
	£	£
Short term cash investments	368,631	325,328
Cash at bank and on hand	227,195	71,606
Total	595,826	396,934

The PCC of Holy Trinity and St Saviour, Upper Chelsea

Note 11 Charity funds

	2021					Fund
	Fund	Income	Expenditure	Transfer	Gains and	balances
	balance				losses	carried
	brought					forward
	forward					forward
	£	£	£	£	£	£
Unrestricted - General: Holy Trinity & St S:	3,054	349,434	285,836	42,405	(597)	108,459
Designated - Arts & Crafts Festival	-	19,485	25,671	6,186	-	0
Designated - Assistant Priest	-	46,925	372	297	-	46,850
Designated - Breakfast Club	177	-	-	-	-	177
Designated - Clergy Vestments	938	-	640	(297)	-	0
Designated - Denyse de Mauny	100,000	33	-	-	-	100,033
Designated - Emergency Reserve	-	7	-	43,264	-	43,271
Designated - Flower Guild	-	6,077	4,279	1,044	-	2,841
Designated - Friends	(83)	1,090	-	(1,008)	-	-
Designated - Junior Church	313	5,016	243	-	-	5,085
Designated - Music	9,204	9,901	12,871	-	-	6,235
Designated - Rector's Discretionary Fund	1,450	300	1	-	-	1,749
Restricted - Culture Recovery Fund 21	-	91,891	-	(91,891)	-	-
Restricted - The Kathleen Hannay Grant	-	20,000	-	-	-	20,000
Restricted - Sloane Square Choral Society	25,809	25,340	27,985	-	-	23,164
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	366,190	575,498	357,899	-	(597)	583,192

The Arts & Crafts Festival has been held for several years, and in 2020 the charity has created a designated fund with any surplus generated being transferred to the general fund at the end of each year. Conversely, when the festival runs at a loss, the general fund will need to finance the festival by transferring moneys to cover for the loss.

In 2017 the charity received a legacy from Denyse de Mauny, which was initially included in the Friends fund. However, in 2020 it was decided that it was better to create a separate designated fund for this legacy. During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

In June 2021, the charity started raising funds with the aim of employing a full time Assistant Priest and all donations for that purpose are allocated to the Assistant Priest fund.

Thanks to the Culture Recovery Fund for Heritage: Second Round, the charity was able to establish a designated Emergency Reserve Fund with £43,264, which covers 6.5 weeks of the expenditure of the general fund.

The funds received in relation to the Music Fund came from those wishing to support the charity's tradition of music in worship. These funds will help with the appointment of a Director of Music. The charity also intends to appoint a team of choral scholars to work with the charity's singer and create a children's choir in partnership with local state and private schools.

The charity also received a restricted £20,000 grant from The Kathleen Hannay Memorial Charity to support its music plans.

When the Flower Guild was founded in 2020, a group of parishioners, who add floral beauty to the church, self-financed the cost of the flowers with the exception of the lilies for All Souls's day, when members of the congregation contributed for the flowers. In 2021, some members of the Guild continued to pay directly for the flowers, but it was considered best to establish a fund on which moneys could be drawn to pay for flowers when the arrangers on the rota would not be doing so. The fund was mainly supported by donations of some of its members, the surplus generated by the Garden Café run by the Guild in September and by the purchase of lilies by members of the congregation during two liturgical festivals.

The restricted Vicarage fund holds the proceeds of sale of rectory flats in 1998. The diocese, pending a suitable, property related, application for their use being made by the PCC, holds the funds.

The PCC of Holy Trinity and St Saviour, Upper Chelsea

The extraordinary loss in 2021 was mainly due to the unilateral decision of Cards for Good Causes of not paying the full amount they owed us for the sale of the Charity's Christmas cards in 2020. In the 2020, the restricted funds showed a loss of £128,950 corresponding to the transfer of Intermission Youth Theatre's funds to the new charity, Intermission Youth, and the release of the T-shirts fund to its legitimate owner.

	2020					Fund balances carried forward £
	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Gains and losses £	
Unrestricted - General: Holy Trinity & St Saviour	(13,652)	291,254	293,304	21,006	(2,250)	3,054
Designated - Arts & Crafts Festival	-	2,785	1,233	(1,553)	-	-
Designated - Breakfast Club	176	4	3	-	-	177
Designated - Clergy Vestments	938	-	-	-	-	938
Designated - Denyse de Mauny	-	-	-	100,000	-	100,000
Designated - Friends	99,918	1,090	-	(101,090)	-	(83)
Designated - General Saved Funds	18,113	251	-	(18,364)	-	(0)
Designated - Junior Church	313	-	-	-	-	313
Designated - Music	-	13,178	3,973	-	-	9,204
Designated - Rector's Discretionary Fund	1,450	-	-	-	-	1,450
Restricted - Cadogan Building Fund	1,090	-	1,090	-	-	-
Restricted - Harrods Chaplaincy	938	-	938	-	-	-
Restricted - Intermission Youth Theatre (several funds)	128,950	-	-	-	(128,950)	-
Restricted - Tshirts	738	-	-	-	(738)	-
Restricted - Sloane Square Choral Society	20,011	35,642	29,845	-	-	25,809
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	484,310	344,204	330,386	0	(131,938)	366,190

Note 12 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

The Rector and Assistant Priest, both trustees of the charity, received housing related benefits, directly or indirectly, of £3,369 during the year. Rectory water rates totalled £228, Assistant Priest's service charge and council tax £3,141 (2020: £6,982, this higher amount includes Rectory water rates of £313 and £3,740 for the Assistant Priest's service charge and council tax as well as moving expenses and resettlement grant). No other trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to legitimate church business of £2,292 was reimbursed to six trustees (2020: £1,890 to five trustees).

At the end of 2021, the Rector, in his role as Chaplain to the Worshipful Company of Wheelwrights, owed £83 to the charity, which was paid in February 2022. The charity has accrued £1,450 for the potential liability of in future reimbursing the Rector for any expenses he might claim for the period July to December 2021.

Accounts



*The Parish of Holy Trinity
and St. Saviour Upper Chelsea*



THE ANNUAL REPORT
of the Parochial Church Council

2020

For the year ending 31 December 2020
PATRON The Earl Cadogan KBE DL
Charity Number 1134650

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Front Cover: Holy Trinity reopens for prayer in June after three months' closure Inside Cover: Fr. Fergus Butler-Gallie arrived from Liverpool Parish Church to be our Assistant Priest; Chelsea War Memorial in Sloane Square celebrated its centenary; Cards for Good Causes worked in difficult circumstances to sell their Christmas cards and gifts

Aims and purposes

The Parochial Church Council (PCC) of the Parish of Holy Trinity and St. Saviour, Upper Chelsea has the responsibility of cooperating with the Incumbent, the Reverend Canon Nicholas Wheeler, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.



Above: *The Madonna and Child in the Lady Chapel*

Below: *A five-week sermon series introducing our Mission Action Plan, 'The world will be saved by beauty'.*

For over 130 years Holy Trinity Church has opened its doors each day for the praise of God and the service of neighbour. We are a diverse community formed in the Catholic tradition of the Church of England who believe that *'The world will be saved by beauty'* (*The Fool*, Fyodor Dostoevsky). We see this beauty in the face of Jesus Christ calling us to:

The Beauty of Holiness

As **The Parish Church of Upper Chelsea** we seek to feed and form people of all ages to be confident disciples of Jesus Christ and equip them for the challenges of living the Gospel in the 21st century.

The Beauty of Creativity

As **'The Cathedral of the Arts and Crafts'** we seek to conserve and embellish the built heritage of Holy Trinity and to champion an ethical vision for education, healthcare, work, economics, the arts and the care of the environment.

The Beauty of Worship

As a **Shrine and sanctuary for Sloane Square** we seek to provide a sacred space open every day of the week for those who live here, work nearby or visit to stop, think, reflect or pray in the midst of a turbulent and clamorous world.

As the Body of Christ we endeavour to live His life and imitate His unconditional love for the world. By embracing the call to the beauty of holiness, creativity and worship we seek to be something beautiful for God.

Holy Trinity Sloane Square

The Cathedral of the Arts and Crafts



'The world will be saved by beauty'

SERMONS at the SUNG EUCHARIST on SUNDAYS at 11am

5 January 2020	<i>The Beauty of Faith</i>
12 January 2020	<i>The Beauty of Christ</i>
19 January 2020	<i>The Beauty of Holiness</i>
26 January 2020	<i>The Beauty of Creativity</i>
2 February 2020	<i>The Beauty of Worship</i>

Introduction



2020 was a year like no other in the story of Holy Trinity, Sloane Square. For the first time in 130 years we were ordered to close our church's doors to public worship and prayer. Not even I was allowed in the building by order of the Archbishops of Canterbury and York.

Whilst the bombs which fell during the Blitz in the Second World War brought the roof of our church crashing to the floor—you can still see the scorch marks of the burning timbers that fell on to the marble paving below—the parish magazine of the time records how the very next day our predecessors picked themselves up, brushed themselves down and calmly carried on with parish life. It took 15 years to get the roof back on but, in spite of the challenges, our forebears appear to have been undaunted and their faith undimmed.

But the Covid-19 pandemic brought us a very different kind of enemy, an invisible foe, whose novelty caught the world by surprise and whose deadly potential seemed most effectively countered by suspending all physical human contact. And so for more than three months we were consigned to lockdown and a life indoors.

The pages of this Annual Report tell a very different story to the one we were anticipating on 1 January 2020. They reveal how Holy Trinity responded to one of the greatest threats to its existence in resilient and robust ways. How unable to meet in person, our life of worship and prayer went online. How denied the chance to be with and care for each other, we took to the telephone to stay in touch. How facing an immense financial crisis, we took difficult decisions to secure our future sustainability and how heroic efforts by many members of our community ensured that through dark and ominous storm clouds the light of Christ continued to shine.

The pandemic's deadly toll has so far brought a premature end to the lives of three million people across the globe and left an indelible mark on the 155 million who have been infected. Many are left grieving loved ones, facing economic hardship and struggling with their mental health.

It will be some time before Covid-19 is finished with us. In spite of the vaccine programme being rolled out across the globe it may stay around, flaring up from time to time; it may run its course and disappear altogether, as did the flu pandemic at the end of the First World War. Whatever happens, we will be living in a different sort of 'normal', with the knowledge that there will almost certainly be another pandemic or another sort of global crisis.

'God is our hope and strength, a very present help in trouble,' says Psalm 46, and so it has proved. There is much to be done in the coming year to recover but also to reassess and reimagine what we are doing and to come to terms with the uncomfortable fact that the Covid-19 pandemic has been a wake-up call to the world whose lessons and warnings the Church of God must embrace and enable our society to heed.

Fr. Nicholas Wheeler
Rector



Above: A lamp burnt in the Rectory window on a National Day of Prayer as the pandemic approached

Objectives and activities

The Parochial Church Council is committed to enabling as many people as possible to worship at our church and to become part of our parish community.

When planning our activities for the year we consider the Charity Commission's guidance on public benefit and the supplementary guidance on charities for the advancement of religion.

In particular, we seek to enable members of our community to live out their faith through: Worship and Prayer, Teaching and Nurture and Care and Service.



In January 2020, the Parochial Church Council published the latest iteration of our Mission Action Plan—'The world will be saved by beauty' - setting out a strategy for mission and ministry in the parish for the next five years.

However, within a month of publication, the impacts of the Covid-19 Pandemic began to be felt, limiting the possibilities for implementation and presenting the Parochial Church Council with a new and novel set of challenges.

As the scale of what we were to face became clearer our first task was to produce a Coronavirus Parish Continuity Plan for the Diocese of London to ensure as far as possible the continuation of our mission and ministry and the maintenance of the critical ongoing business of the parish.

Once a 'national lockdown' was declared by the Government, a directive from the Archbishops of Canterbury and York closed all church buildings until further notice. The clergy were prohibited from entering their churches and required to work from home.

Over the ensuing weeks, parish life in challenging times was steered by a daily meeting of the clergy, churchwardens and staff. A number of activities went online, notably Sunday and weekday acts of worship. Governance also took to the internet with meetings of the PCC and its Standing Committee. A telephone network—'Taking Care' - was established with help from a group of volunteers to oversee the pastoral care of the congregation.

The pandemic's implications for the parish's financial life were considerable. With the church closed, congregational giving was markedly effected and income from concerts and events was entirely lost. The finance team produced an emergency budget to help the parish steer its way through the new circumstances in which it found itself. Whilst it was decided to maintain the Parish Administrator and the Facilities and Events Manager in their full-time roles, it was concluded that the Director of Music, Assistant Director of Music and a part-time Verger should have their service agreements terminated.

Three developments mitigated the financial challenge: the creation of a Music Fund which allowed for the return of musicians to our sung



Above: The Parish Staff met to produce a Continuity Plan

services once this was permitted; a Flower Guild to beautify the church once it reopened with arrangements paid for by Guild members and a fundraising effort in December through a Christmas Raffle and a Silent Auction which raised over £6,000 for church and school.

There were further challenges to our capacity when our Assistant Priest, Fr. Grant Bolton-Debbage, left us on Easter Day (April 12) to become Priest-in-Charge of All Saints, New Cross. Subsequently, our Rector, Fr. Nicholas Wheeler, having succumbed to the Coronavirus required four months of sick leave from mid-June to mid-October. During this time, services were conducted by visiting clergy and the Churchwardens led every aspect of church life.



Above: *St. Saviour's Church, Walton Place*

Below: *Facilities and Events Manager Clinton McMaster behind the scenes of our online broadcasts*

A further threat to our sustainability came in the form of a decision by the Diocese of London to regularize the destination of rental income from our Chapel of Ease, St. Saviour's, Walton Place. Unbeknown to the Rector and Churchwardens, the building had been declared redundant in the 1990s and had been vested in the London Diocesan Fund before it was incorporated into the Parish of Holy Trinity, Upper Chelsea in 2012. With the departure of our youth project Intermission in 2019 and a decision taken by the PCC to let the building to a private school, the Diocese determined that, in partial consideration of its own pandemic budget shortfall, and giving us a year to manage the transition, it would take sole receipt of the rental income from 1 January 2022. This led us to a significant reappraisal of our financial strategy and priorities.

As the pandemic ebbed and flowed throughout the year and its impacts on our day to day existence unfolded, new strategies had to be put in place, principally a risk assessment for the reopening of the church building in July which was constantly updated through to the end of December.

Through it all we sought to remain faithful to our primary aims and purposes to be the Parish Church of Upper Chelsea, the Cathedral of the Arts and Crafts and a shrine and sanctuary for Sloane Square.

Worship and Prayer

The New Year began with a well-attended Sung Eucharist on January 1. In anticipation of the departure of our Assistant Priest, Fr. Grant Bolton-Debbage, and a lack of available members of the Guild of Servers, it was decided to reduce the number of midweek Eucharists from three to one until a new Assistant Priest could be appointed.

Lent began on Ash Wednesday with masses at 8am, 1pm and 7pm at which the Lent programme for 2020 was launched.

As the pandemic advanced, changes to our services were implemented, first the withdrawal of the physical exchange of the peace, then the reception of Holy Communion in one kind only before services in church were abandoned altogether after March 15 for three and a half months. Initially, services of Morning and Evening Prayer were broadcast from the homes of the clergy every day. The Eucharist was broadcast on Sunday mornings and Wednesday evenings and people





Above: An online celebration of the 75th anniversary of VE Day
Below: The Mayor Kensington and Chelsea lays a wreath at the War Memorial in Sloane Square on Remembrance Sunday



invited to make a ‘spiritual Communion’. In Holy Week, Bishop Michael Marshall was our preacher.

After Easter, and with the departure of our Assistant Priest, worship continued with the live broadcast of the Sung Eucharist on Sundays and an order of service for a ‘Spiritual Communion’ which could be followed by those without access to the internet in their homes. Special services like our celebration of the 75th anniversary of VE Day in May also took to the airwaves.

We provided resources for our Junior Church: a weekly **Worship Plan** to provide our families with a suggested programme for a do-it-yourself session at home; a **Junior Church Video** featuring members of our Junior Church team modelling activities and a **Zoom Conference** on Sunday mornings to help families to be able to meet online together to share in a 20-minute encounter to maintain friendships.

Churches were allowed to open for worship and prayer from the start of July and services resumed on Sunday mornings with 2-metre social distancing and masks worn at all times. Congregational singing was forbidden and only a single cantor was permitted to lead worship. During the week, the church was opened each day from 12 noon to 4pm.

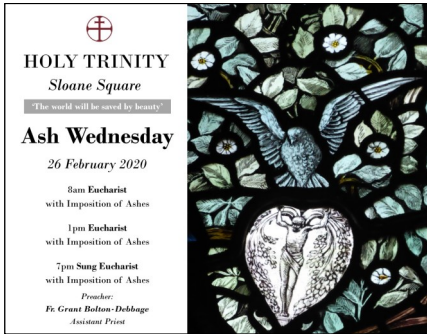
By September, however, the virus was on the increase again and by mid-October a tier system led to new restrictions in London and finally a second national lockdown at the beginning of November. On this occasion, churches were allowed to remain open for prayer but not for public worship. Holy Trinity kept open from 12 noon-4pm Monday to Friday and Sunday whilst a pre-recorded Sung Eucharist was produced.

Under these circumstances, the Civic Act of Remembrance on Remembrance Sunday had to be abandoned and instead the Mayor of Kensington and Chelsea and a small number of dignitaries gathered privately at the War Memorial and subsequently kept a two-minute silence in Holy Trinity Church.

Public worship resumed again at the beginning of December just in time to welcome a new Assistant Priest, Fr. Fergus Butler-Gallie, who joined us from Liverpool Parish Church where he had been the Assistant Curate.

Our Advent and Christmas services went ahead albeit in a rather more muted and restricted form than usual. However, the emergence of a variant of the Covid-19 virus led Government to announce that a third national lockdown would be ordered from the beginning of 2021. On this occasion, however, according to the Government regulations, Holy Trinity was able to opt to remain open for public worship and private prayer.

Teaching and Nurture

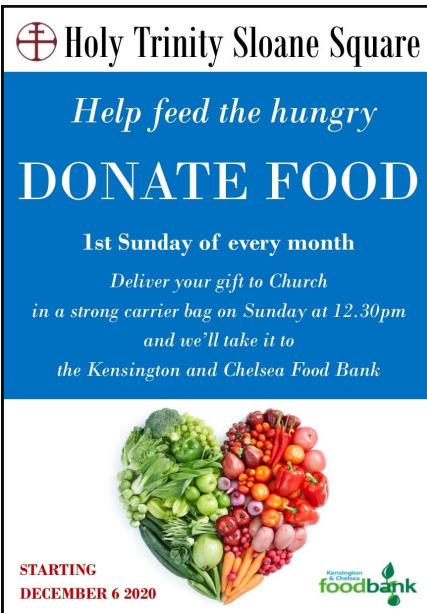


Above: Ash Wednesday 2020
Below: Kensington and Chelsea Foodbank monthly collection

Every year Lent affords an opportunity for members of Holy Trinity to grow in holiness of life through a comprehensive programme of teaching and nurture. In 2020, daily readings from 'My sour sweet days', by Mark Oakley, exploring the poetry of George Herbert, were combined with a Lenten Supper and Study Group to talk about the poems on Wednesday evenings and Stations of the Cross on Thursday evenings.

A Lent Appeal was launched to support the work of the Rector's former parish in the City of God in Rio de Janeiro and collection boxes distributed to every member of the congregation. However, the advance of the Covid-19 pandemic brought the Lent programme largely to a halt.

Care and Service



The primary pastoral response to the pandemic during which the church was at times closed for public worship and the clergy were not permitted to visit parishioners in their own homes was the creation of a 'Taking Care' network by which especially isolated and vulnerable members of the congregation were regularly called by a team of volunteers.

In November an Outreach Committee was formed and met online to explore how Holy Trinity might offer a once-a-week lunchtime meal service to residents of the Glass Door Homeless charity, recommence the Winter Breakfast Club and begin a monthly collection in aid of the Kensington and Chelsea Foodbank. Whilst it was considered impractical to commit to providing a lunch and not viable to resume the Breakfast Club until restrictions were lifted, a commitment was made to launch a monthly Foodbank collection on the first Sunday of every month. This has quickly become a fruitful feature of church life.

Taking care

If you are concerned about your health causing you to become isolated, whether due to Coronavirus or something else, or if you are concerned for other members of our congregation, contact your church on **020 7730 7270** or parishoffice@sloanechurch.org so that Fr. Nicholas and Fr. Grant and other volunteers can keep in touch and arrange to support you when needed

Holy Trinity Sloane Square 

Governance

The Parochial Church Council, its Standing Committee and associated Committees ordinarily monitors the performance of the church in meeting its objectives by regularly receiving and reviewing reports by the incumbent and other church officers.

Parochial Church Council



Above: *Our Churchwardens, Jeffrey Kabel and Carolyn Hallett*

Carolyn and I pulled together a timeline of events for 2020. The list came to well-over 30 entries leaving us with a rather stunned sense of amnesia as to the multiple challenges (and achievements) we have conquered. We were supported by our Clergy, Asst Churchwardens, Treasurer, PCC, parishioners, staff, and in this exceptional year The Bishop of Kensington & Chelsea, The Archdeacon of Middlesex and Area Dean. Not only did we enter the year with a forecasted financial deficit, we were sadly saying goodbye to Fr Grant who was scheduled to leave us after Easter. We had a plan in place to address both these issues until the pandemic hit. During the summer we were faced with a third blow with Fr Nicholas having to take medical leave due to severe effects from Covid-19. We as Churchwardens (with the support of the PCC) assumed leadership of the Parish with strong backing from Archdeacon Richard Frank and Area Dean Jenny Welsh. Over this period we welcomed 14 visiting clergy presiding over services both in-person and virtually.

At the onset our goal was to maintain the greatest sense of connection with our parishioners and school. Technology can be a wonderful tool if it works for both those delivering and receiving it. Needless-to-say we were challenged from the outset and continued to be as the church closed, re-opened, closed etc. Junior Church has continued throughout this period via Zoom. We believe we got there in the end without exorbitant cost.

We took difficult financial and pastoral decisions with regards to staff, our musicians, and other financial obligations as projected losses mounted the church remained closed with fee-paying events forced to cancel their bookings. Thank you to those parishioners who stepped-up their planned giving and those that made significant one-off incremental donations.

The Property Task Force favourably re-negotiated our leases with Garden House (HT Vestry) and Knightsbridge Schools (St Saviour's) as well as updated the space-usage agreements with Cards for Good Causes and the Cadogan Hotel (Passageway Office). They have also worked closely with the Diocese of London in determining the future for St Saviour's Church post the departure of Intermission Youth which became an independent charity in December 2019. We would like to thank Andrew Buxton for chairing this group throughout.

We formed the Music Task Force in late summer led by Michael Ashcroft to determine and drive the best way forward for the music offering in light of both significant financial and pandemic challenges



Above: Our pop-up Tea Shop carried during Open House London

Below: A star prize from Partridges in our Christmas Raffle



whilst maintaining as many of the traditions we have become accustomed to.

The Flower Guild was founded by Christine Fairlamb and a small group of parishioners and quickly had a self-funding membership of 13 adding floral beauty to our church and reflecting the liturgical calendar.

Our highly successful and growing Arts & Crafts Festival was forced online (yet extended to a month) but we decided to proceed with our annual participation in Open House London as well as operate a two-day Teas/Cakes pop-up cafe from the Patio Garden in full bloom.

Remembrance Day occurred with the Mayor and Deputy Mayor in attendance though against the backdrop of an empty church and Sloane Square. Cards for Good Causes returned though trade was significantly hampered by the second lockdown. We hosted a handful of choral events in December including the Mayor's Annual Concert.

In light of the significant financial challenges facing the Parish caused by the Pandemic we formed a Stewardship Task Force led by our Treasurer David Fairlamb.

The annual school and church auctions went ahead with an array of fantastic donated items raising record sums.

Ending on a high – the end of the year saw Fr Nicholas return and we welcomed the appointment of Fr Fergus Butler-Gallie as Asst Priest coming to us from the Diocese of Liverpool.

Particular thanks go to our Treasurer David Fairlamb, Finance Assistant Sheila Doutel, Parish Administrator Sophie Wilson and Facilities Manager Clinton McMaster

We look forward to achieving some sort of normality in late 2021 and would like to thank all those who have supported us in so many ways.

Jeffrey Kabel · Carolyn Hallett
Churchwardens

Building and Fabric

During 2020 the biggest focus at Holy Trinity has been ensuring the building is Covid compliant. The following precautions have been put in place to ensure that we can continue to keep the church open for private prayer and Sunday worship:

- Removing the majority of the blue chairs to ensure that seating is socially distanced according to the rules at the time, this has meant several changes to the seating plan as the rules have evolved. Removed chairs have been stored in the memorial chapel and under the organ in the choir vestry.
- Cordoning off the nave and allowing access to the lady chapel only during the week to ensure that the nave is quarantined for Sunday services.
- Adding a hand sanitation station at the main entrance.



- Regularly cleaning touch surfaces with anti-viral wipes and sprays.

The fabric of the church is generally unchanged over 2020. There is still the issue of the heating system not working correctly. There have been many engineer visits with several changes or parts to try and bring the aging heating system back to full function and although we are still working on it, we hope to have a positive outcome soon.

At St Saviours we had an issue with the sump pump breaking down in early March and causing the sump tank fill to overflowing.

Investigations by drainage experts found that the sump pump was beyond repair after becoming jammed by items that should not have been in the system causing it to overheat and seize. During the time from March to late May the pump was replaced with more powerful one and install guide rails to make future work easier. It was also found that the control panel had been substandard and rigged to prevent the pump shutting off when overheating. It too was blown when pump went and so this had to be replaced also. Following this the pipe work was found to be the wrong type and block, investigations were carried out to find the blockage and the pipework replaced.

Clinton McMaster
Events and Facilities Manager

Deanery Synod

Four members of the congregation are elected every three years to serve on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church of England.

The **Chelsea Deanery Synod** met only twice in the year 2020 (less frequently than usual mainly due to the outbreak of the Covid-19 global pandemic and resulting lockdown).

The **January 2020** meeting was held in the Chelsea and Westminster Hospital, hosted by the Chaplain, the Rev'd Michael Sserunkuma. The venue provided the backdrop to the principal topic of the Synod, the 'Compassion' strand of Capital Vision, with a focus on Chaplaincy; and was addressed by Michael Sserunkuma and by the Rev'd Jonathan Aitken, Chaplain to Pentonville Prison and to Christians in Government.

Michael provided some practical experiences of working as a chaplain in a major hospital environment and how he develops conversations to meet the needs of a diverse range of patients, many of whom might not even have affiliations with any specific faith. The concept of "Inclusive Chaplaincy" therefore becomes critical.

Jonathan lamented that Compassion in prison ministry is still lacking as the Gospel still only reaches less than 5% of the prison population. Jonathan spoke about his own background (including his 7 months served in prison) and how he became popular among fellow prisoners due to his ability to read and write letters on their behalf. He

developed a close friendship with a particular prisoner, started praying with him, and then joined in setting time for regular fellowship with him and others (which later grew into a well-established cell group). These experiences inspired Jonathan to consider ordination and full-time ministry.

The **April 2020** meeting previously scheduled to hold at the Chelsea Academy had to be cancelled due to the government imposed (Covid-19) lockdown and social distancing measures in place.

The **October 2020** meeting was held online via Zoom with, in attendance, Bishop Graham Tomlin of Kensington, who addressed the deanery on the emerging diocesan Capital Vision 2030. With many church buildings closed to public worship over most of the rest of the year from March 2020, encouragingly, various parishes responded to social and spiritual needs of the local communities. Such initiatives have included the Food for Soul (open-door-service) at St. Cuthbert's Centre and the Love Your Neighbour nationwide campaign.

Bishop Graham presented Vision 2030 (via power point slides) which aims to see Confident Disciples, Compassionate Communities, and Creative Growth for the 21st century Church.

The meeting concluded with broad discussions as to what God might be calling the church in London to be building on and prioritising for the next decade as the Diocese of London discerns a new vision towards 2030.

The Diocese will be increasing emphasis on 3 focus areas: catering for the youth, the importance of feeling safe, and race awareness (thereby also reflecting areas of keen interest within an increasing diverse city of London).

Ade Adebajo
Secretary, Chelsea Deanery Synod

Holy Trinity C of E Primary School

The Rector in an Ex-officio governor of the Christ Church and Holy Trinity CofE Primary Schools' Federation together with three governors nominated by the Parochial Church Council.

Holy Trinity Primary School Federated with Christ Church Primary School in September 2019. At that point I became the substantive Head Teacher of the two schools. By the start of 2020 we had a fully integrated Leadership Team and Governing Body working across the two schools. The staff were getting to grips with working as an extended team. We were ably supported by the Clergy connected to both schools. The children were already starting to benefit from specialist teaching such as Spanish, music, dance, P.E., and drama. Little did we know that corona virus would mean we would be soon



Above: *The Diocese of London's 2030 Vision*

Below: *Holy Trinity School open for key worker children and pupils with special needs*



challenged to support home learning as well as setting up a school provision for children of key workers and children who are deemed as vulnerable. These were very challenging times, needed to reassure staff, parents and children that we would be able to work to keep our community together while working safely at a distance.

The staff were amazing throughout the year at putting the children's needs first and finding ever resourceful ways to keep communication good with all the children at home while ensuring the children still at school were learning well. The department of education expectations on the school changed many times during the year so we needed to revisit the way we ran the school on several occasions, but I am proud to say the staff kept the best interests of the children at the heart of their decision making at every stage.

We look forward to getting the chance to embed all our good work in 2021.

Avis Hawkins
Head Teacher

Statistics

Church attendance

This has been an exceptional year in which to measure attendance not least in determining online participation.

Sunday services

Sung Eucharist on Sundays (average in-person attendance) **83**

Junior Church (average online attendance) **20**

Occasional offices

Baptisms 0

Weddings 1

Funerals 4

Electoral Roll

At the APCM in September 2020 there were 187 on the Electoral Roll. During the past year we have had a few people joining the Electoral Roll, three people that have moved away and sadly, four deaths. Therefore, the number has only climbed to 190. We have no doubt this will gradually creep up in the coming year.

Gill Dunley
Electoral Roll Officer

Achievements and performance

The following pages chart the varied life of Holy Trinity through the eyes and experiences of our organisations as they reflect on what they have done over the past year, how successful their activities have been and their ambitions for the future.

It is largely due to the commitment and talents of volunteers that our church's life thrives and we thank them for their dedication.

Arts and Crafts Festival



The annual Arts & Crafts Festival was held for its fourth year in September 2020.

The remit of the Festival is to promote Holy Trinity as a place of worship and as a cultural legacy of the Arts & Crafts movement which the church so wonderfully represents.

The initial intention of the 2020 Festival was to focus on themes environment and sustainability but as the pandemic took hold and the church closed we realised the theme had to change.

Our 2020 focus became about the church itself and the community who were now parted from it. Taking the vision narrative of 'The world will be saved by beauty' we built an online festival that aimed to reach out to the community more directly than in previous years.

The migration to an online Festival was achieved by the significant work of Sophie Lant who designed the website, Joe Goodhart who set up much of the site's back architecture and Peter Borthwick who recorded many of the events we took online.

It was something of a 'learning curve' yet proved extraordinarily successful given the challenges of the pandemic and was seen within the UK and beyond.

It was visited by some 700+ people worldwide and raised over 1500 for the church in a year when finances were severely hit by the church's closure.

There has always been something of a test in getting the Holy Trinity community to fully engage with the Festival and that is seen from management through to congregation. It remains crucial to the ongoing success/mission of the Festival that ever more people get involved by way of attendance to events and being active 'ambassadors' for it. The PCC must lead the way with that.

We were also very aware that many of our older community were uncomfortable with the digital technology which revealed a real need to support some in our parish to be more familiar with technology and more aware of the enormous social benefits it can bring to people – especially our more isolated parishioners.

Meanwhile the 2021 Festival is awaiting news of a Cultural Recovery Fund award applied for in January and to be announced in March. Our ambitions are bigger than ever before with a programme running the entire month of September from Open House weekend 4th/5th through to the delayed Chelsea Flower Show and ending at Harvest Festival on Sunday 26th.

The A&C team will do everything we possibly can to ensure our Festival really achieves its financial as well as its cultural and spiritual objectives. But we increasingly need the help and support of everyone to make that happen.

Gerard Brown
Festival co-curator

Cleaning Guild

The only thing I can say regarding Church cleaning is that we did not do any because the church was closed! However Noelia did a great deal on her own initiative when she could over the summer after the church re-opened. She should get a star for all she did. We are also deeply indebted to our Facilities Manager Clinton McMaster for keeping on top of the task.

Moranna Colvin
Cleaning Guild

Events Department

2020 in Review

At the beginning of 2020 there had 57 concerts in the diary with more enquiries coming in. However, I am sure it will come as no surprise to anyone that the majority of these were not able to go ahead. We were able to hold the following events:

February

Greg Hands MP organised an event to speak about crime with local officials and the London Mayor nominee for the Conservative party. The Rectory Society visited us for their AGM for the second year.

March

Imperial College Choir performed The Creation by Haydn. The Amati Orchestra performed Rachmaninov - Rhapsody on a Theme. Due to the introduction of measures to control the pandemic most of the rest of the events for the year where either postponed or cancelled, although a few were able to go ahead between lockdowns but were not without restrictions.

October

Supporting Wounded Veterans pre-recorded their Christmas Charity Concert in the church with no audience and door closed to the public which was streamed online to those who bought tickets in December



December

More House School pre-recorded their Christmas concert in church with doors closed and no audience

We hosted the Lord Mayor of Kensington and Chelsea's Carol Service with a small socially distanced audience.

Newton Prep held their Carols Service during the day with an audience made up of family members of the choir and readers only and limited to a maximum of 2 members from each family, the event was also filmed and shared online with all those who could not attend.

Looking forward to 2021

With lockdown affecting the first half of 2021 we will not be holding any public events until restrictions are fully lifted. With that said there is great interest being expressed for groups to hold events as soon as possible. There will still be some knock on affects as most groups have not been able to gather to rehearse and so will not be ready for events until they have had some time to prepare. Even with that in mind we do have bookings coming in for as early as the 26th of June. We will likely see more events in the normally quiet months of August and September and late November and December are already filling up with bookings.

Clinton McMaster

Events and Facilities Manager

Flower Guild



The Holy Trinity Flower Guild was formed in July, 2020 and is made up of thirteen members who work in rotation, and arranging usually takes place on Friday although this may differ for main church festivals, such as Easter and Christmas when most members of the Guild are involved. The Guild follows the Liturgical calendar and is responsible for the placement and movement of the flowers each Sunday, adhering to appropriate liturgical guidance.

Throughout this time, members have worked together within the safety criteria demanded by a pandemic, an example was when giving out a rose to all on Mother's Day, strict protocols were observed.

The Guild welcomes new members of all abilities and there is support for beginners and less experienced arrangers.

It has been a privilege to be part of this wonderful initiative which has been linked to fellowship, friendship and the dedication of its members in creating arrangements that have enhanced the vibrancy and richness of Holy Trinity, giving thanks to the glory of God.

Throughout this period, with the exception of two liturgical festivals, the Guild has been self funding. It is envisaged that there will be opportunities to sponsor a pedestal in memory of a loved one or to celebrate a special occasion, this it is hoped will generate more funding for the Guild.

Once we are through this challenging time and people are allowed to meet, lectures and talks will be planned. We also envisage becoming members of the Church of England Flower Arrangers Association.

Christine Fairlamb

Junior Church



We have been so proud this year of the resilience and engagement of our Junior Church congregation. After the initial shock of the first few weeks of lockdown in March, we decided to take our Junior Church worship online to Zoom. Since then we have been meeting each Sunday to discuss the Gospel of the day, take part in beautiful music and hymns played for us by Julian and Christine Borthwick, and to pray together. Our Junior Church congregation have also looked each week at an artwork related to the gospel, and used this as the inspiration for some fantastic craft creations. To celebrate Christmas we created a nativity play, performed, filmed and woven together by members of our community. It was a wonderful way to lift the spirits after such a challenging year.

Alexandra Borthwick
Children's Champion

Music at Holy Trinity



In a year like no other, and with a huge drop in income, the PCC have had to take a close look at all expenditure. The professional choir and organists have always been seen as an important and vital resource, but without the trust funds of some other churches, such as St. Mary's Bourne St. and All Saints Margaret St, it has proved to be too expensive to maintain a full music programme during the pandemic.

That said, thanks to generous sponsorship, (see below), we have managed to retain some form of music each week, ranging from organ only to a full choir whenever the church has been open for public worship.

Following a resolution put forward by Robin Hellier (unanimously agreed by the PCC) - to resume the Sung Eucharist whenever finances were back on a sound footing - it was decided to set up a Music Task Force (MTF) to plot a way forward. Faced with the stark choice of no choir at all, the MTF decided to seek sponsorship from the members of the congregation.

This has been hugely successful, enabling all services to now have at least a cantor. A pattern has been formulated whereby we have a mixture of a cantor, a quartet and a monthly visit from conQordia, our other resident choir. It is hoped that in addition we will also host visiting choirs from time to time. It is still our intention to develop a children's choir at some point in the future.

At the moment, there are sufficient funds to maintain this arrangement for the rest of the year. Eight of the thirty sponsors have also offered to repeat their sponsorship when the fund runs down, as it inevitably will.

Thanks are due to all our singers and organists, not only for their musical expertise, but also for their understanding and flexibility during this difficult period.

Michael Ashcroft

Patio Garden

This is the Eighth Year of the HTC Patio Garden. The Garden is exploring new inspirations as guided by the unanimous response by action of the garden dwellers. A few plants will be changing lodgings to greener pastures. New associations emerged during the pandemic and alliances formed by unusual members.

While the Pandemic raged, life prospered in the Garden. The happy plants responded with intelligence and bloomed in abundance in a peaceful environment without fear of unwanted attention by tactile human intruders.

I am delighted to report the Spring flowers are furiously in bloom. The no-nonsense blue and white Muscaris and the snake-like Fritillarias have appeared. Many varieties of Tulips are already in full bloom, in their assorted colours swaying to the cool breeze of Spring. The evergreen Ferns lounge majestically, in silence, waving to all comers to their Green Realm. In the mini-Orchard are fruit-ready trees for 2021.

Enter the Beautiful World of self-discovery. Contemplate, be inspired, reflect, and celebrate the unending beauty and poetry in Gardens. Wonder at the magnificence of Creation when the Almighty God planted the First Garden and made it the first home of Man. Therefore, enjoy the kaleidoscopic designs in the HTC Contemplative Garden and ponder on the intention of the Creator of the Universe.

The Garden goes in tandem with the Seasons. Summer, Autumn and Winter plants are already in place waiting in relay positions ready to take over the baton!

Over the eight years The HTC Garden of Light has overcome many threats to its existence and with love and perseverance has emerged victorious and marching unto fresh inspiration. Watch this space! God be Praised!

Mrs Gogo-Rose Ilo

Authorised Creative Gardener

Sloane Square Choral Society



At the beginning of 2020, SSCS was preparing for a wonderful concert of Dvořák's *Stabat Mater* which was to have taken place on Sunday 15 March, just over a week before lockdown...

In the aftermath, SSCS members were incredibly generous. By donating back their friends' and families' tickets – and more besides – they showed their unwavering support to our loyal professional musicians, who were paid in full for the cancelled concert.

On average, 60 singers turned up to online rehearsals and were warmly welcomed. Once live singing was briefly permitted in the autumn, around 30 singers gathered in Holy Trinity for a handful of

sessions while the rest sang at their screens from home. We succeeded in squeezing in a real-life Christmas Concert on Sunday 6 December where we revisited Haydn's Nelson Mass.

It had been envisaged that 2020 would see the development of plans for a grand Tenth Anniversary Concert in March 2021. Considering that a total of 40 choral scholars have now 'graduated', kindly sponsored by charities and individuals over the years, it would have been wonderful to invite them all back to help us celebrate. We hope that such an occasion may soon be possible.

It was exceptionally hard work to circumnavigate the Covid-safety rules (and we are very grateful for Holy Trinity's help when live rehearsals resumed), become lightning-quick experts at Zoom, and retain the members' interest over such an extended period of uncertainty. But creativity and effort always find a way.

Oliver Lallemand

Servers' Guild

The Guild of Servers began the year adjusting to changes in the team as some members left and others joined. For most of the year the Guild was not required as services in church were abandoned due to the pandemic but by the autumn the team made a new start.

Social events



We began 2020 with a Eucharist and Reception on New Year's Day. This has become a regular feature in the church calendar and attracts a congregation of over 60 many of whom stay for canapes and champagne.

Our programme of parish lunches took us in February to Belgravia's new LIV restaurant for a Winter Lunch at which 40 members of Holy Trinity sat down to a delicious meal which happily coincided with the 92nd birthday of the great British actor Tony Dawes who has for many years been a member of the congregation.

On Shrove Tuesday a Mardi Gras Pancake Party and Quiz took place in the Parish Room and this sadly proved to be the last occasion in the year when we were permitted owing to the Covid-19 pandemic to gather socially. As soon as Government restrictions permit we hope to resume our full programme of annual events which do so much to bind the life of the community together.

Carolyn Hallett
Churchwarden

Stewards' Guild

Holy Trinity is very fortunate in having several stewards who have been in the role for many years: Pauline Morgan-Witts, Robin Hellier, Donald McGregor, Patricia Minion, Sasha Workman, Gill Dunley and more recently Brian Sedgewick. Our job in a nutshell is to be the 'window' of our church to parishioners, visitors and prospective members. A key part of the role is providing a familiar, welcoming and helpful face at our services as well as some key tasks like bell ringing, collecting the offering and marshalling duties for Holy Communion. Significant dates in the church calendar like Palm Sunday, Trinity Sunday or the Remembrance Sunday require us to be involved in helping the smooth running of the service when a revised service order or special ceremony is required and processions are involved.

The stewarding team are keen to hear from anyone interested in learning more about becoming a steward. No previous experience is required, and we have a measured and I hope reasonable expectation about the level of commitment possible. We also know and understand people's nervousness and apprehension, particularly about certain tasks, but when we have such an experienced team you will always be supported and never operate alone.

I am very happy to speak to anyone who might be interested in learning more.

John Renz
Assistant Churchwarden



Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At Holy Trinity the membership of the PCC consists of the Incumbent, Churchwardens, the Assistant Priest and members elected by those members of the congregation who are on the Electoral Roll of the church.

All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC. The full PCC met four times during 2020 with an average level of attendance of XX%.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life:

Members of the Parochial Church Council who have served since September 2020 (with year of termination of term of office)

Michael Ashcroft (2021)
Gerard Brown (2021)
Robin Hellier (2023)
May Lin de Chezelles (2023)
Peter Macklin (2023)
Kevin Muncey (2023)
Marianne Paltzer-Studer (2022)
Helen Rice (2021)
Gogo Rose-Ilo (2022)
Fiona Whiteside (2022)
Sacha Workman (2022)
Charles Pitt (2021)

Members of the Deanery Synod who have served since September 2020

Michael Brough, Grace Yau, Effiong Onoyom and Richard Schafer

- **PCC Standing Committee**
- **Arts and Crafts Committee**
- **Outreach Committee**
- **Property Committee**
- **Stewardship Committee**
- **Staffing Committee**

They are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.



Administrative information

The Parish of Holy Trinity and St Saviour, Upper Chelsea is part of the Diocese of London within the Church of England and is registered as a charity with the Charity Commission. The Parochial Church Council of the church is a body corporate (PCC (Powers) Measure 1956 and Church Representation Rules).

Parish Office Address and Contact Details

Holy Trinity Church, 146 Sloane Street, London, SW1X 9BZ
Telephone 020 7730 7270
Email parishoffice@sloanechurch.org
Website www.sloanechurch.org

Rector	The Rev'd Canon Nicholas Wheeler
Assistant Priest	The Revd. Fergus Butler-Gallie
Hon. Assistants	The Rt. Revd. Dr. Michael Marshall

Parish Officers and Elected Representatives since April 2018

Churchwardens, and Parish Representatives elected by the PCC pursuant to the Patronage (Benefices) Measure 1986

Churchwardens	Jeffrey Kabel & Carolyn Hallett
Assistant Churchwarden	Gill Dunley
Assistant Churchwarden	John Renz
Vice Chairman of PCC	Gill Dunley
Hon. Secretary of PCC	Martin Bonham
Hon. Treasurer of PCC	David Fairlamb
Standing Committee	Jeffrey Kabel, Carolyn Hallett, Robin Hellier, Gerard Brown and John Renz
Electoral Roll Officer	Gill Dunley
Safeguarding Officer	Sophie Wilson
Children's Champion	Alex Borthwick

The financial results of Holy Trinity for 2020 reflect the, COVID reduced, level of activity that took place during the year.



Above: Our Parish Administrator and Junior Church Co-ordinator Sophie Wilson with her daughter Amelie leading an online Junior Church meeting

Financial Review

The following is a summary of the formal accounts, which must comply with both the requirements of Church regulations and Charity Commission.

This summary records the transactions of the on-going functions of Holy Trinity Church. The 2019 comparative figures exclude Intermission Youth Theatre (“IYT”), which transferred to a new charity at the beginning of 2020.

Income & Expenditure

A summary of overall I&E is shown in the table below:

Accounts Summary	2020					2019 Total
	Holy Trinity	St Saviour	Total HT/SS	SSCS	Total	
Income	238,302	70,260	308,562	35,642	344,204	463,797
Less						
Expenditure	273,047	27,494	300,541	29,845	330,386	504,549
Surplus/(Deficit)	-34,745	42,766	8,021	5,797	13,818	-40,752

Note: 2019 figures exclude Intermission Youth Theatre, which transferred to a new charity on 1 January 2020. In 2019 IYT recorded a deficit of -£95,229.

- Consolidated

The deficit of (£40,752) in 2019 improved to a surplus of £13,818 in 2020, with significant reductions in income in all sectors due to the coronavirus pandemic being offset by even higher reductions in spending.

- Holy Trinity/St Saviour (“HT/SS”)

The combined surplus of £8,021, compared with a deficit of (£50,658) in 2019.

HT’s income reduced by £95,918 due to the impact of the coronavirus pandemic on congregations, concerts and visitor numbers. However, the offsetting reduction in spending was even higher, with a drop of £99,422. The reductions were mainly in ministry costs (due to the departure of our Assistant Priest), music and other running costs. St Saviour’s School License income increased slightly, but expenditure reduced substantially following the IYT transfer.

- Sloane Square Choral Society (“SSCS”)

The surplus in SSCS reduced by £4,107. As for HT/SS this was due to a reduction in income because of the pandemic, substantially offset by a reduction in spending.

Reserves

A summary of year-end reserves is shown in the table below

	2020		2019	
	General & Designated	Restricted	General & Designated	Restricted
<u>General Funds</u>				
Holy Trinity	-59,693		-13,493	
St Saviour	62,747		17,953	
<u>Designated Funds</u>				
Denyse de Mauny	100,000		100,000	
Music	9,204			
Other designated	2,795		2,795	
<u>Restricted</u>				
St Saviour				2,028
Vicarage		225,328		225,328
SSCS		25,809		20,011
Total	115,053	251,137	107,255	247,367
<i>Per accounts</i>		366,190		354,622

Overall reserves increased by £11,568, of which £5,798 related to the restricted SSCS reserve. The increase in general and designated reserves was therefore £5,770.

General reserves reduced by £1,406 and designated reserves increased by £7,176 due mainly to a music appeal, launched in 2020.

Reserves Policy

The PCC aims to maintain a surplus of funds and in particular to maintain sufficient unrestricted reserves to cover four months of annual running costs (amounted to £298,513 in 2020). At 31 December 2020, the unrestricted reserves covered costs for circa 4.5 months. Additionally, the church received a grant in April 2021 with a component of around £43,000 to build its reserves. Therefore, the PCC believes that the level of reserves held are sufficient and reasonable to maintain the mission and safeguard the fabric of the church in 2021.

Trustees' duties and responsibilities

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

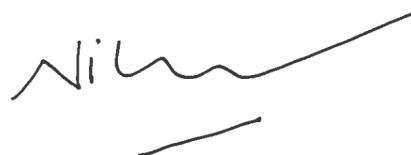
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been approved by the PCC on 21 May 2021 and signed on its behalf by:



Fr. Nicholas Wheeler
Chair

Independent Examiner's report

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020, set out on pages 27 to 35.

Responsibilities and basis of report

As the charity's trustees, 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 charity'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 Act.

Independent examiner's statement

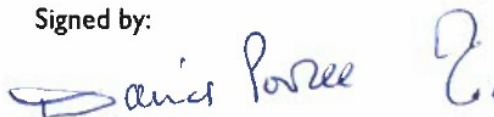
The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed by:



David Powell

David Powell & Co.

Chartered Certified Accountants

7 Tufton Street, London SW1P 3QB

Date: 21st May 2021

Statement of Financial Activities for the year ended 31 December 2020

	Notes	Unrestricted		Restricted funds £	2020 total funds £	2019 total funds £
		General funds £	Designated funds £			
Income and endowments from:	3					
Donations and legacies		131,440	17,057	34,169	182,666	266,327
Charitable activities		157,331	0	1,473	158,804	280,308
Other trading activities		1,478	0	0	1,478	5,428
Investments		1,005	251	0	1,256	2,575
Total		291,254	17,308	35,642	344,204	554,638
Expenditure on:						
Charitable activities	4	293,304	5,209	31,873	330,386	690,620
Total		293,304	5,209	31,873	330,386	690,620
Net income/(expenditure)		-2,050	12,099	3,770	13,818	-135,982
Transfers between funds		21,006	-21,006	0	0	0
Other gains/(losses)	9	-2,250	0	-129,688	-131,938	0
Net movement in funds		16,706	-8,907	-125,919	-118,120	-135,982
Reconciliation of funds:						
Total funds brought forward		-13,652	120,906	377,055	484,310	620,292
Total funds carried forward		3,054	111,999	251,137	366,190	484,310

The results of 2020 set out above have been derived entirely from continuing operations however, 2019 figures include figures from Intermission Youth Theatre, whose activities were transferred to a new entity on 1 January 2020.

The recognised loss in the general fund was required to adjust income considered in 2019 that was received in advance and, therefore, a 2020 income.

The restricted funds show a loss of £128,950 corresponding to the transfer of Intermission Youth Theatre's funds to the new charity, Intermission Youth, and the release of the T-shirts fund to its legitimate owner. For more details, please see note 9.

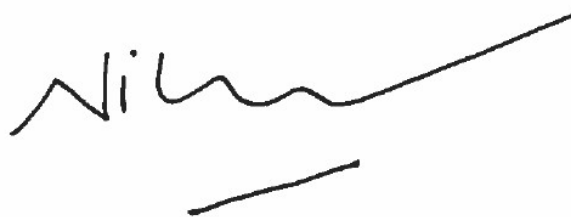
The notes on pages 29 to 35 form part of these financial statements.

Balance sheet as at 31 December 2020

	Notes	Unrestricted		Restricted funds £	2020 total funds £	2019 total funds £
		General funds £	Designated funds £			
Current assets						
Debtors	7	22,488	3,678	1,606	27,772	41,642
Cash at bank and in hand		34,227	108,976	253,730	396,934	482,179
Total current assets		56,715	112,654	255,337	424,706	523,821
Creditors: amounts falling due within one year	8	53,661	655	4,200	58,516	39,511
Net current assets/(liabilities)		3,054	111,999	251,137	366,190	484,310
Total assets less current liabilities		3,054	111,999	251,137	366,190	484,310
Total net assets or liabilities		3,054	111,999	251,137	366,190	484,310
Represented by						
Unrestricted - General Fund: Holy Trinity & St Saviour		3,054	-	-	3,054	-13,652
Designated - Arts & Crafts Festival	9	-	-	-	-	-
Designated - Breakfast Club	9	-	177	-	177	176
Designated - Clergy Vestments	9	-	938	-	938	938
Designated - Denyse de Mauny	9	-	100,000	-	100,000	-
Designated - Friends	9	-	-83	-	-83	99,918
Designated - General Saved Funds	9	-	-	-	-	18,113
Designated - Junior Church	9	-	313	-	313	313
Designated - Music Appeal	9	-	9,204	-	9,204	-
Designated - Rector's Discretionary Fund	9	-	1,450	-	1,450	1,450
Restricted - Cadogan Building Fund	9	-	-	-	-	1,090
Restricted - Harrods Chaplaincy	9	-	-	-	-	938
Restricted - Intermission Youth Theatre (several funds)	9	-	-	-	-	128,950
Restricted - T-shirts	9	-	-	-	-	738
Restricted - Sloane Square Choral Society	9	-	-	25,809	25,809	20,011
Restricted - Vicarage Fund	9	-	-	225,328	225,328	225,328
Total funds		3,054	111,999	251,137	366,190	484,310

The notes on pages 29 to 35 form part of these financial statements.


Approved by the Trustees on 21 May 2021 and signed on their behalf by



The Revd. Canon Nicholas Wheeler
Chair



CHURCHWARDEN



TREASURER

Notes to the Financial Statements for the year ended 31 December 2020

Note 1 **Basis of preparation**

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and

the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior year errors

No material prior year error has been identified in the reporting period.

Note 2 Accounting policies*Income*

Recognition of income are included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

The charity has not received government grants in the reporting period.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Membership subscriptions received in the nature of a gift are recognised in Donations.

Recognition of expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

The charity made no redundancy payments during the reporting period.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3 Income

Analysis of Income	Unrestricted			2020 total funds £	2019 total funds £
	General funds £	Designated funds £	Restricted funds £		
Donations and legacies					
Donations and gifts	111,239	14,202	29,105	154,545	219,692
Gift Aid	20,201	2,855	5,065	28,121	26,545
Legacies	0	0	0	0	20,000
Total	131,440	17,057	34,169	182,666	266,327
Charitable activities					
Special services & events	5,758	0	0	5,758	24,255
Property usage	151,573	0	0	151,573	193,115
Chair hire, door sale & sundry	0	0	1,473	1,473	13,129
Intermission Youth Theatre's activities	0	0	0	0	49,809
Total	157,331	0	1,473	158,804	280,308
Other trading activities					
Sales	1,445	0	0	1,445	3,564
Sundry income	33	0	0	33	1,865
Total	1,478	0	0	1,478	5,428
Income from investments					
Interest income	1,005	251	0	1,256	2,575
Total	1,005	251	0	1,256	2,575
Total Income	291,254	17,308	35,642	344,204	554,638

All income in the prior year was unrestricted except for:

- (i) Sloane Square Choral Society's income of £57,626, and
- (ii) Intermission Youth Theatre's income totalling £90,841 of which £40,281 were donations and gift aid, £49,289 were due to charitable activities and £751 were investment income.

Note 4 Expenditure

Analysis of expenditure	Unrestricted		Restricted funds £	2020 total funds £	2019 total funds £
	General funds £	Designated funds £			
Expenditure on charitable activities:					
Ministry	106,091	0	0	106,091	146,368
Staff costs	56,157	0	0	56,157	79,008
Professional & other fees	31,967	0	0	31,967	42,878
Governance costs	1,295	0	705	2,000	5,300
Bank & other charges	1,741	62	236	2,039	2,074
Building and maintenance	24,426	0	2,028	26,454	33,477
Insurance	15,552	0	0	15,552	16,084
Heating, Water and Lighting	18,025	0	0	18,025	24,048
Office, Telephone & Internet	13,808	99	0	13,907	20,177
Sacristy and Volives	487	0	0	487	7,616
Donations & gifts	1,025	0	0	1,025	3,902
Music	17,281	4,245	8,813	30,338	69,017
General and Sundries	5,450	803	4,873	11,126	36,266
Directors Pay	0	0	9,900	9,900	9,900
Scholars	0	0	4,400	4,400	6,900
Marketing	0	0	918	918	3,035
Intermission Youth Theatre's activities	0	0	0	0	184,571
Total expenditure on charitable	293,304	5,209	31,873	330,386	690,620

As Intermission Youth Theatre was spun off at the end of 2019, we have chosen to show their costs in 2019 as an overall amount other than distributing their costs through the different categories of expenditure on charitable activities. The only exception was the cost with the independent examiner in 2019, which if it was added to Intermission Youth Theatre's expenditure would increase it by £1,500 to £186,071.

Note 5 Paid employees

	£
Salaries and wages	49,928
Social security costs	4,992
Pension costs (defined contribution)	1,237
Total staff costs	56,157

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 2.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 6 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 7 Debtors and prepayment

	2020	2019
	£	£
Trade debtors	9,253	47,375
Prepayments	5,350	1,485
Other debtors	13,168	-7,218
Total	27,772	41,642

Note 8 Creditors and accruals

	Amounts falling due within one year	
	2020	2019
	£	£
Trade creditors	13,473	29,263
Accruals and deferred income	38,947	5,248
Taxation and social security	1,096	0
Other creditors	5,000	5,000
Total	58,516	39,511

Additionally, for the next five years, the charity will pay £8,735 per annum on a photocopier lease.

The movement of the deferred income account was as follows:

	£
Balance at the start of the reporting period	0
Amounts added in current period	34,403
Amounts released to income from previous periods	0
Balance at the end of the reporting period	34,403

Note 9 Charity funds

	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Gains and losses £	Fund balances carried forward £
Unrestricted - General Fund: Holy Trinity & St Savio	-13,652	291,254	293,304	21,006	-2,250	3,054
Designated - Arts & Crafts Festival	-	2,785	1,233	-1,553	-	0
Designated - Breakfast Club	176	4	3	-	-	177
Designated - Clergy Vestments	938	-	-	-	-	938
Designated - Denyse de Mauny	-	-	-	100,000	-	100,000
Designated - Friends	99,918	1,090	-	-101,090	-	-83
Designated - General Saved Funds	18,113	251	0	-18,364	-	0
Designated - Junior Church	313	-	-	-	-	313
Designated - Music Appeal	-	13,178	3,973	-	-	9,204
Designated - Rector's Discretionary Fund	1,450	-	-	-	-	1,450
Restricted - Cadogan Building Fund	1,090	-	1,090	-	-	0
Restricted - Harrods Chaplaincy	938	-	938	-	-	0
Restricted - Intermission Youth Theatre (several fun	128,950	-	-	-	-128,950	0
Restricted - T-shirts	738	-	-	-	-738	0
Restricted - Sloane Square Choral Society	20,011	35,642	29,845	-	-	25,809
Restricted - Vicarage Fund	225,328	-	-	-	-	225,328
Total	484,310	344,204	330,386	0	-131,938	366,190

The Arts & Crafts Festival has been held for several years, and in 2020 the charity has created a designated fund with any surplus generated being transferred to the general fund at the end of the year.

In 2017 the church received a legacy from Denyse de Mauny, which was initially included in the Friends fund. However, in 2020 it was decided that it was better to create a separate designated fund for this legacy. During the year, residual donations into the Friends account are transferred to the general fund, to help with the running costs of Holy Trinity Church.

Intermission Youth Theatre, our youth project, formally transferred to a new Intermission Youth charity on 31 December 2019, with its funds of £128,950 being transferred to them in staged payments, with the final tranche paid on 11 June 2020 after our 2019 accounts were approved by the Independent Examiner.

It transpired that the money that had been held in the T-shirts fund for several years belonged to one of Intermission Youth Theatre's employees and that was duly paid out to him in 2020.

With the departure of Intermission Youth Theatre, the church closed the bank account it held with Barclays in order to reduce bank charges and simultaneously merged the St Saviours accounting system with Holy Trinity's.

During this merger, the designated General Saved Fund in St Saviour's church was transferred to the combined General Fund: HTC & St Saviour.

During the process of simplifying the charity accounts, the Cadogan Building Fund was used to pay maintenance costs of St Saviour's Church as well as the Harrods Chaplaincy Fund.

The latter should have been used in 2019 to pay for some of the costs of our Assistant Priest.

The restricted Vicarage Fund holds the proceeds of sale of Rectory flats in 1998. The diocese, pending a suitable property related application for their use being made by the PCC, holds the funds.

Note 10 Events after the end of the reporting period

In April 2021, Holy Trinity was awarded a grant of up to £92,100 by the National Lottery Heritage Fund. £43,000 was to replenish our diminished reserves as a result of COVID 19 restrictions, and is being held in a restricted emergency fund. The balance is to provide funds during the return to more normal levels of activity, including funding towards our annual Arts and Crafts Festival, to be held in September 2021.

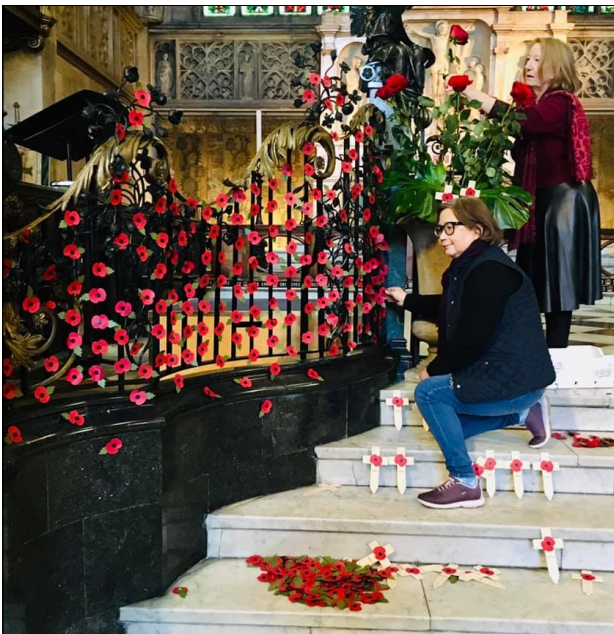
Note 11 Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity this year and the preceding year.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year. They have only been reimbursed for legitimate church expenditure.

Although in 2020 Intermission Youth Theatre was no longer a related party of The PCC of Holy Trinity and St Saviour, Upper Chelsea, the church transferred Intermission Youth Theatre's funds of £128,950 in staged payments as well as all donations and a grant that was still received in our Barclays Bank account for Intermission Youth Theatre in 2020. The latter totalled £2,024.

2020 moments



Top left: Our Facilities and Events Manager Clinton McMaster supervising visitors to church when places of worship were allowed to reopen for private prayer

Top right: Our only wedding of the year united Fergus and Charlotte in Holy Matrimony

Bottom left: Our new Flower Guild decorated the Chancel gates beautifully for Remembrance Sunday

Bottom Right: Fr. Grant, who left us in April to become Priest-in-charge of All Saints, New Cross says goodbye to the flower sellers in Sloane Square as the approaching pandemic closed all shops