

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**

**Index to the Report and Financial Statements**

	Page
Charity's Information	2
Trustees' Annual Report	3
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	10
Notes to the Financial Statements	11

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

#### *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
<b>Total</b>	<b>833,302</b>	<b>368,720</b>	<b>709,564</b>	<b>306,892</b>
<i>Per accounts</i>	1,202,022		1,016,456	

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.

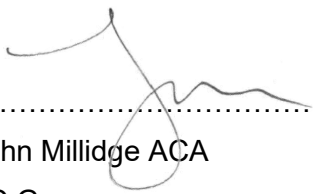
**Independent examiner's statement**

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

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

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

**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)
<b>Cash at bank and in hand</b>	<b>141,441</b>	<b>160,424</b>
Cash at bank and in hand at the beginning of the year	1,041,843	881,418
<b>Total cash at bank and in hand at the end of the year</b>	<b>1,183,284</b>	<b>1,041,843</b>

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.

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.

## The PCC of Holy Trinity and St Saviour, Upper Chelsea

### Note 3 Income

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

### Note 4 Government grants

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

### Note 5 Expenditure

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

## 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
<b>Total</b>	<b>2,310</b>	<b>2,220</b>

### Note 6 Paid employees

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

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
<b>Total</b>	<b>91,468</b>	<b>48,433</b>

### Note 9 Creditors

	<u>Amounts falling due</u>		
	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
<b>Total</b>	<b>52,648</b>	<b>20,082</b>	<b>73,819</b>
	<b>72,730</b>		

## 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	(108,896)	(144,628)
Balance at the end of the reporting period	<b>17,011</b>	<b>25,212</b>

### 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	170,778	169,868
<b>Total</b>	<b>1,183,284</b>	<b>1,041,843</b>

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

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

### 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).