

Charity registration number 1139238 (England and Wales)

TRINITY CHURCH HARROW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRINITY CHURCH HARROW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev David Varcoe
Marion Boyd
Brian Curry
Pauline Curry
Andrea Joseph
Ineke Varcoe

Charity number (England and Wales)

1139238

Independent examiner

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First Floor, Sheraton House
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Hertfordshire
WD3 5LH

Bankers

CAF Bank
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TRINITY CHURCH HARROW

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TRINITY CHURCH HARROW

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Public benefit

Objectives

The Constitution states that the Purpose of the Charity (Church) is to advance the Christian faith in the Area of Benefit in accordance with the principles and practices of the participating churches.

The mission of Trinity Church is:

- to worship God;
- to support one another with prayer and pastoral care;
- to bring others to Christ by sharing our faith; and
- to serve God in the world.

Activities

The Church continues to review its Mission and reconsider whether its previous activities remain relevant to the proposed way forward and to develop new ones.

Achievements and performance

Significant activities and achievements against objectives

In the area of Worship

Live streaming of the weekly 10 30 worship service which had been introduced during the Pandemic has been continued for those unable to attend in person. Due to low attendance and the amount of additional work involved it was decided not to continue to hold the afternoon service which had been started in November of the previous year.

In September, Home Groups meeting at various times were set up with members of the Congregation encouraged to attend. These include 2 specialist groups, one for families and the other for the age group 20 – 30. There is also an Online Group weekday groups.

The daily and weekly prayer ministries continued remotely with the member secure page on the website for pastoral news, providing the foundation of prayer both for the world and the Church.

Weekly prayer meetings are held in the Chapel on Tuesday evenings and staff lead daily prayers from 9.30 – 10am in the Chapel where anyone who wants to join is welcome.

Worship Engage Nights led by the Worship Pastor and musicians took place on a regular basis and were well attended. These included a Christmas Concert in December. At Christmas, a Christingle Service was held and the service of Lessons and carols took place as part of the Midnight Communion Service on 24 December.

We thank all the many people in the life of Trinity for their input throughout the year, for without them, the richness and spiritual growth that we enjoy would not be possible. We are blessed with an amazing array of musicians, singers, preachers, worship leaders, and others who serve in so many different ways which helps to make Trinity the special place that it is.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

In the area of Children and Young People

Children's ministry at the church was able to progress with the appointment of a Children and Family Pastor.

The focus has been family discipleship. Since homes are the place most young people are discipled, the Pastor has been trying to provide families with the tools they need to talk to their children about Jesus. This has been achieved by offering among other things, takeaway boxes and Read-Pray-Explore together sheets. Based on sermons and teachings from the Sunday, the sheets provide a family friendly bible reading, activity, questions and prayer to complete together at home. Families can use the materials activities in the half term take out boxes to continue to study the Bible over half term break.

Joyful Noise toddler group commenced in September and attendance has steadily increased. It offers space for kids to play, parents to socialise and an opportunity to sing Christian Nursery rhymes and tell stories of the Bible. Beyond the Group, parents of those who attend have a connection with one another, for example two of the mothers started going on walks together.

Dividing the group has been the Pastor's responsibility in Sunday Streams so that the kids can interact with the Bible in more age appropriate ways. The older and younger groups meet in the same space and participate in various activities which has been effective. It is hoped that Sunday Streams will be able to host two sessions, one for each age group in separate rooms with different volunteer teams.

Regarding the Property

All improvements accord with current standards and Trustees are very grateful for the time and work put into the planning and supervision by the Minister and Church Treasurer.

Further works to the Sanctuary need to be taken forward including improvements to the heating and cooling systems at Hinds Road, the windows in the Sanctuary. Having looked at options for the heating it was decided to retain the existing system, improve the boiler and install a new controller. In considering these developments, Trinity is encouraged to take into account, environmental issues and reducing its carbon footprint as much as possible. The Church has been registered with the URC as an ECO Church and as a first step the aim is to achieve a bronze level.

Renovation work continues at the Welldon Centre.

Lettings

The First Years Pre School commenced in January 2023 following completion of the necessary procedures and approvals from the relevant statutory agencies. It meets in the Main Hall 5 days a week from 7.30am – 4.30pm during term time.

Other long term lets, including AA, the Welldon Activity Group and Little Learners Pre School continued to meet. Thanks are due to Richard and Jenny Fischer for their valuable assistance with the administration of lettings.

In the area of Church events and Work with the Local Community

A small team took part in regular Saturday morning sessions of litter picking in the area around Trinity. The purpose of this is not only to beautify the area, but also provide an opportunity to speak with passers by, a number of whom live nearby.

Along with a number of other Churches, Trinity opened its premises for a Warm Hub during the period January – March. Attendees were made welcome with warm drinks and soup lunch with the opportunity to speak with Church staff and members.

The possibility of re starting a Saturday coffee morning is being considered.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

In the area of Outreach

Together with other churches, we continued to support Harrow Street Pastors, both out on the streets and through prayer support. The Church also continued to support Regeneration's Christian Schools Work through providing Office space for one of their workers and an annual grant. In addition, a number of our members lead in various charities, including those mentioned above, through serving on Trustee Boards as School Governors and through voluntary activity in Harrow.

During the Winter months, volunteers from Trinity together with those from several other churches, helped to the Firm Foundation Night Shelter which ran between January and the end of March. This provided overnight accommodation and an evening meal for homeless men at Trinity (with the women sleeping at Welldon) and a cooked breakfast for all, served at Trinity the next day. We were blessed with generous contributions of food and money to assist this.

Trinity also continues to support and play its part in both the Methodist Circuit and the URC through its Local Area Group and Synod, as well as Churches Together in Central Harrow.

Union Church, Totteridge

The partnership between Trinity and Totteridge entered its fifth year in January. The Church holds a weekly Sunday Service and monthly Saturday worship nights.

Trustees continued to monitor the Church's budget and policies and a support group provides regular support for the Church's Mission Enabler Rony Padilla who remains an employee of Trinity. In addition, the Minister meets with him.

The grant from the URC Synod was renewed for a further 3 years in 2022 with a commitment from Trinity to continue the partnership with Union Church as at present. We are grateful for the financial support provided by the Synod which has enabled this Church to continue to go forward and thrive.

Looking to the future it was planned for Totteridge to become more independent with Rony as Church Leaders and Elders ordained who will be the Leadership Team.

Rony and his wife Karen are to be congratulated on the progress made with numbers attending continuing to increase. We thank all involved in supporting the Partnership.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

There is a budget process that the Trustees approve and monitor throughout the year. The responsibility for all the ministry areas, including the finances remains with the Trustees.

A reserve of £100k is held, which allows for expenditure to continue for several months whilst any alternative budget, and any other measures, are put in place if any of the major income streams was to underperform. In addition to these reserves the Charity had general reserves (unrestricted and designated reserves less the book value of assets) of £357,241 and total free reserves of £76,915 (2022: £95,350).

Expenditure of any of the reserve will either be identified in the following year's budget, approved by the Trustees prior to the new year, or for some designated funds allocated by the Trustees throughout the year. It is not anticipated that any tangible fixed assets or investments need to be disposed of, for any fund to achieve its objectives.

A Finance Committee is in place to support the Trustees, and give advice as appropriate.

The Charity's income increased during the year, up from £255,768 in 2022 to £343,176 in the current year. Expenditure also increased during the year, up from £249,538 in 2022 to £348,778 in the current year. At the end of the year, the Charity held funds totalling £417,541 split as £30,411 (Restricted), £304,543 (Designated) (including £100,000 Reserve is Unrestricted - Designated) and £82,587 (Unrestricted) (For 2022 the Total is £423,144 and the split, £38,398 (Restricted), £288,754 (Designated) (including £100,000 Reserve is Unrestricted - Designated) and £95,991. In 2023 there were no transfers (In 2022 there were no transfers.)

No grants were made to institutions during the year; however, several mainly local charities benefited from donations of no more than £500 per charity.

The Charity's main income continued to come from donations from individuals, hall lets and interest from investments. Hall Lets have recovered to approximately 90% of pre-pandemic levels, taking inflation into account. Donations still remain at approximately 50% of pre-pandemic levels. Interest from investments continues to increase by approximately 2% to 3% each year.

The Charity has invested funds in the Charity Official Investment Fund operated by CCLA who provide ethical and responsible investments for Charities. These funds are managed by URC North Thames Trust. The value of the funds at the end of 2023 is £2,961,962. The investments were expected to generate interest of £81k. This was exceeded in 2023 with interest of £81.7k.

Going concern

Risk

The charity does not foresee any high risk scenarios and therefore there are no plans currently in place. If the risk is to income, the Reserve policy that is in place allows at least 6 months to review the situation and take appropriate actions. Risks associated with the impact of reduced income for any reason would be regularly reviewed by the Finance Committee and Trustees.

Reserves policy

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

Plans for the Future:

The Trustees meet regularly to review the Charity's performance and to plan for the future following the Mission of the Church agreed and presented to the Congregation in 2022.

Discussions will continue to take forward Project Vision which is reviewing the needs of and further improvements for the Sanctuary and the church buildings in general. This Vision continues to be a focus for the Trustees as they look to grow the Charity both for the existing members, and all others within the community who wish to share the Christian Faith. As Church activities expand, there will be a need for more volunteers from the Congregation to come forward to support them.

Structure, governance and management

The Church is a registered charity, no. 1139238, with governing documents in accordance with Charity Commission scheme, and is administered and managed by a body of trustees consisting of:

- a. Ex officio Trustees, being the ministers of the LEP for the time being;
- b. Not less than 6 nor more than 12 Elected Trustees elected at the Annual Congregational Meeting; and
- c. Not more than 5 Co-opted Trustees appointed by the Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Rev David Varcoe

Marion Boyd

Brian Curry

Pauline Curry

Andrea Joseph

Danette Smith

Ineke Varcoe

(Resigned 31 October 2023)

Recruitment and appointment of trustees

Trustees are recruited from the Church membership. Nominations are sought and elections held where necessary prior to appointment at the AGM of Church Members. Trustees are appointed for a period of three years in accordance with the Constitution, following which they may present themselves for re election.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees meet regularly and minutes are kept of all meetings.

Trustees meet bi monthly to ensure that the situation is carefully monitored and statutory obligations are met. Extra meetings are arranged if necessary. Urgent decisions required between meetings are made by email with Trustees required to indicate their wishes by email. Trustees who fail to respond will be recorded as abstentions. Both the decision and the voting figures are recorded in the following set of Board minutes. The Finance Committee continues to regularly monitor the Budget in detail and identifies any significant issues, ensuring that Trustees are aware of these.

Meetings of the Church Membership are held during the year to consider matters referred by Trustees and offer advice and guidance to the Board.

No payments are made to Trustees or members of their immediate family or businesses connected to them for providing services to the Charity.

Trustees are aware of the Charity Commission's Guidance on Public Benefit. The Church provides facilities for public worship for its members and anyone who wishes to share these with us. It also provides Christian values and service by its members for the benefit of individuals through outreach in the local community.

Trustees regularly review all financial and other risks associated with the operation of the Church, satisfy themselves that procedures are in place to manage these and also, annually review appropriate policies and procedures updating these as necessary.

Trustees are issued with a copy of Trinity Church's Governing Documents and can access the latest Annual Report and Accounts on the Charity Commission website. As well as the guidance for Trustees on the Charity Commission website, the Trustees are made aware of updates from the Charity Commission. Prior to becoming a Trustee, the Minister explains the responsibilities of the role of being a Trustee. Trustees can raise any issues regarding the role at the regular Church Board meeting.

Upon reappointment Trustees are asked to sign a Declaration to confirm that they understand their responsibilities and are not disqualified from acting as a Trustee. They also sign a Code of Conduct for the Trustees of Trinity Church.

A Conflict of Interest Policy is in place. Declarations of Interest are recorded in the Minutes and in the Register of Interests with Trustees required to complete annually a list of interests which may affect their decision making on a regular basis.

Church Policies are reviewed annually by the Board. Trustees are all required to attend safeguarding training and update this regularly. Safeguarding is included as an item on the agenda for every meeting.

Trustees agree the aims and objectives of the Charity and the staff make the day to day decisions in running the Charity in accordance with these.

Trinity Church is a part of both the United Reformed and Methodist Churches. The Church works within the confines of both of these wherever possible. Where this is not possible, Trinity will either chose one (via Trustee decision), or decide its own way forwards in keeping with Charity Commission guidelines. In regards to property, Trinity follows the requirements of the denomination which owns the property.

Trinity Church seeks to partner with any like-minded charities in pursuance of its objectives. Any relationship will not formally impact the autonomy of Trinity Church.

TRINITY CHURCH HARROW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Other matters

Staffing

Jeff Samuels had been appointed to the newly created post of Worship Pastor in October 2022 initially on a part time basis. He increased his hours to full time in January 2023. Peter Bloxham was appointed to join Trinity on 1 January on a part time basis. He increased his hours to full time in July having finished his academic study. Trinity is grateful for the grant from the URC towards the cost of this post.

Trustees are very grateful for the work undertaken by all four members of staff during the year.

Safeguarding

A Safeguarding Lead and Deputy are in place and Safeguarding is a regular item on the Agenda for Board meetings. The Policy is reviewed annually. All Trustees attend regular training provided by the URC and this was updated in October when they attended an online course. Mindful of an increase in activities for young people and also plans for the Night Shelter to start in January 2024, it was decided to install a filter on the WiFi system.

Conclusion

We give thanks to God for the continued guidance over the life of His church. We thank all the members of Trinity who made such a contribution to the lives of so many throughout the year as they served our Lord, bringing such blessing and encouragement through challenging times. As always, we look forwards with confidence to the unfolding plans of God for His church.

The Trustees' report was approved by the Board of Trustees.



Rev David Varcoe

Trustee



Andrea Joseph

Trustee

Date: 16.3.25

TRINITY CHURCH HARROW

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRINITY CHURCH HARROW

I report to the Trustees on my examination of the financial statements of Trinity Church Harrow (the Church) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

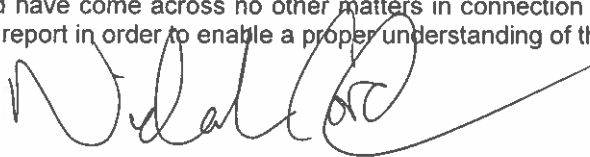
Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Church as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Nicholas Corden ACA
Summers Morgan



First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated: 18 March 2025

TRINITY CHURCH HARROW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes								
Income from:									
Donations and legacies	3	59,218	10,000	-	69,218	53,204	-	-	53,204
Charitable activities	4	114,542	64,466	1,461	180,469	65,961	52,038	169	118,168
Investments	5	93,489	-	-	93,489	84,396	-	-	84,396
Total income		<u>267,249</u>	<u>74,466</u>	<u>1,461</u>	<u>343,176</u>	<u>203,561</u>	<u>52,038</u>	<u>169</u>	<u>255,768</u>
Expenditure on:									
Raising funds	6	76,288	37,897	1,673	115,858	63,468	26,265	1,676	91,409
Charitable activities	7	204,365	20,780	7,775	232,920	137,508	15,752	4,869	158,129
Total expenditure		<u>280,653</u>	<u>58,677</u>	<u>9,448</u>	<u>348,778</u>	<u>200,976</u>	<u>42,017</u>	<u>6,545</u>	<u>249,538</u>
Net income/(expenditure) and movement in funds		<u>(13,404)</u>	<u>15,789</u>	<u>(7,987)</u>	<u>(5,602)</u>	<u>2,585</u>	<u>10,021</u>	<u>(6,376)</u>	<u>6,230</u>
Reconciliation of funds:									
Fund balances at 1 January 2023		95,991	288,754	38,398	423,143	93,406	278,733	44,774	416,913
Fund balances at 31 December 2023		<u>82,587</u>	<u>304,543</u>	<u>30,411</u>	<u>417,541</u>	<u>95,991</u>	<u>288,754</u>	<u>38,398</u>	<u>423,143</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TRINITY CHURCH HARROW

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		52,344		70,415
Current assets					
Debtors	15	27,889		33,276	
Cash at bank and in hand		346,007		331,596	
		373,896		364,872	
Creditors: amounts falling due within one year	16	(8,699)		(12,144)	
Net current assets			365,197		352,728
Total assets less current liabilities			417,541		423,143
The funds of the Church					
Restricted income funds	18		30,411		38,398
Unrestricted funds - general	20		82,587		95,991
Unrestricted funds - designated	19		304,543		288,754
			417,541		423,143

The financial statements were approved by the Trustees on 16.3.25



Rev David Varcoe
Trustee

TRINITY CHURCH HARROW

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

1 Accounting policies

Charity information

Trinity Church Harrow is an unincorporated Charity registered with the Charity Commission in England and Wales (number 1139238); its principle address is detailed within the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are subject to specific conditions by donors that the capital must be maintained by the Church.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Building Refurbishments - 10% SL, Furniture & Furnishings - 20% or 10%, Electrical and Electronic - 33% or 20%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

URC Thames North holds investments on behalf of Trinity Church, these assets are not tangible assets of the church and are not included in the balance sheet.

Basic financial assets

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

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Donations and gifts	59,218	-	59,218	52,547	-	52,547
Legacies	-	10,000	10,000	657	-	657
	<u>59,218</u>	<u>10,000</u>	<u>69,218</u>	<u>53,204</u>	<u>-</u>	<u>53,204</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Other income								
Other income	354	-	1,461	1,815	-	-	169	169
Hall lets								
Other income	75,146	62,866	-	138,012	36,249	51,381	-	87,630
Praise								
Other income	1,726	1,600	-	3,326	728	657	-	1,385
Support Union Totteridge reimbursement								
Other income	30,233	-	-	30,233	28,984	-	-	28,984
URC Synod Grant for Children and Family worker								
Other income	7,083	-	-	7,083	-	-	-	-
	<u>114,542</u>	<u>64,466</u>	<u>1,461</u>	<u>180,469</u>	<u>65,961</u>	<u>52,038</u>	<u>169</u>	<u>118,168</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	93,489	84,396

Interest received in the year was split between the CCLA Ethical Investment Fund, £82,626 (2022: £81,966), the CCLA deposit fund £10,709 (2022: £2,361) and the CAF bank account, £154 (2022: £69)

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on raising funds

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Fundraising and publicity								
Seeking donations, grants and legacies	41,866	8,162	-	50,028	32,095	-	-	32,095
Other fundraising costs	20,226	29,079	-	49,305	18,168	24,679	-	42,847
Staff costs	13,894	-	-	13,894	12,961	-	-	12,961
Depreciation and impairment	302	656	1,673	2,631	244	1,586	1,676	3,506
	<u>76,288</u>	<u>37,897</u>	<u>1,673</u>	<u>115,858</u>	<u>63,468</u>	<u>26,265</u>	<u>1,676</u>	<u>91,409</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Appeals	Praise	Pastoral	Outreach	Children, Youth & Family	Project Vision	Support Union Totteridge	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
Direct costs								
Staff costs	-	54,106	5,779	2,575	17,360	-	29,002	108,822
Depreciation and impairment	228	259	43	86	173	13,626	-	14,415
Charitable activities	1	30,984	3,255	7,314	13,837	12,426	-	67,817
	<u>229</u>	<u>85,349</u>	<u>9,077</u>	<u>9,975</u>	<u>31,370</u>	<u>26,052</u>	<u>29,002</u>	<u>191,054</u>
Share of support and governance costs (see note 8)								
Governance	-	20,933	4,187	8,373	8,373	-	-	41,866
	<u>229</u>	<u>106,282</u>	<u>13,264</u>	<u>18,348</u>	<u>39,743</u>	<u>26,052</u>	<u>29,002</u>	<u>232,920</u>
Analysis by fund								
Unrestricted funds - general	1	104,007	13,264	18,348	39,743	-	29,002	204,365
Unrestricted funds - designated	-	1,500	-	-	-	19,280	-	20,780
Restricted funds	228	775	-	-	-	6,772	-	7,775
	<u>229</u>	<u>106,282</u>	<u>13,264</u>	<u>18,348</u>	<u>39,743</u>	<u>26,052</u>	<u>29,002</u>	<u>232,920</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

(Continued)

Previous year:	Appeals	Praise	Pastoral	Outreach	Children, Youth & Family	Project Vision	Support Union Totteridge	Total
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Direct costs								
Staff costs	-	29,487	3,633	2,399	2,399	-	26,987	64,905
Depreciation and impairment	62	515	35	70	139	17,770	-	18,591
Charitable activities	(21)	20,845	2,627	7,201	10,420	1,465	-	42,537
	41	50,847	6,295	9,670	12,958	19,235	26,987	126,033
Share of support and governance costs (see note 8)								
Governance	-	16,048	3,210	6,419	6,419	-	-	32,096
	41	66,895	9,505	16,089	19,377	19,235	26,987	158,129
Analysis by fund								
Unrestricted funds - general	-	65,550	9,505	16,089	19,377	-	26,987	137,508
Unrestricted funds - designated	-	963	-	-	-	14,789	-	15,752
Restricted funds	41	382	-	-	-	4,446	-	4,869
	41	66,895	9,505	16,089	19,377	19,235	26,987	158,129

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	83,733	64,190
Analysed between:		
Fundraising - Hall Lets - 50%	41,867	32,095
Praise - 25%	20,933	16,048
Pastoral - 5%	4,187	3,209
Outreach - 10%	8,373	6,419
Children, Youth & Family - 10%	8,373	6,419
	83,733	64,190

Governance costs comprise:	2023 £	2022 £
Staff costs	-	708
Audit fees	3,000	1,680
Denominational contributions	80,672	61,558
Bank fees	61	166
	-	78
	83,733	64,190

9 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,000	1,680
Depreciation of owned tangible fixed assets	25,209	22,097

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year.

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
5	3

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	114,369	74,698
	Social security costs	4,954	1,646
	Other pension costs	3,393	2,230
	Less reimbursements	(37,316)	(28,984)
		<u>85,400</u>	<u>49,590</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The Trust considers its key management personnel comprise the Trustees, and Employees. The total employment benefits including employer pension contributions of the key management personnel were £85,400 (2022: £49,590). No employees had employee benefits in excess of £60,000 (2022: none)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2023	285,496
Additions	7,138
	<u>292,634</u>
At 31 December 2023	
Depreciation and impairment	
At 1 January 2023	215,081
Depreciation charged in the year	25,209
	<u>240,290</u>
At 31 December 2023	
Carrying amount	
At 31 December 2023	<u>52,344</u>
At 31 December 2022	<u>70,415</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Investments not on balance sheet - CCLA deposit fund

	2023	2022
Manse fund	31,653	28,779
Proceeds from sale of Kirkfield House	2,930,309	2,664,245
	<u> </u>	<u> </u>
Totals	<u>2,961,962</u>	<u>2,693,024</u>

URC Thames North Trust holds the investment on behalf of Trinity Church, these assets are not tangible assets of the church and are not included in the Balance Sheet but are shown above.

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	1
Other debtors	27,041	32,427
Prepayments and accrued income	848	848
	<u> </u>	<u> </u>
	<u>27,889</u>	<u>33,276</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,510	3,307
Trade creditors	1,776	6,292
Accruals and deferred income	4,413	2,545
	<u> </u>	<u> </u>
	<u>8,699</u>	<u>12,144</u>

17 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,393	2,230
	<u> </u>	<u> </u>

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Music Room Fund	3,463	-	(1,673)	1,790
Project Vision Fund	24,423	-	(6,772)	17,651
Appeals	2,338	-	(228)	2,110
Overseas Mission Fund	5,884	-	-	5,884
Flower Fund	1,342	-	-	1,342
Christmas Day Lunch Fund	924	1,461	(775)	1,610
Pastoral Week Fund	22	-	-	22
Church Organisation	2	-	-	2
	<u>38,398</u>	<u>1,461</u>	<u>(9,448)</u>	<u>30,411</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Music Room Fund	5,139	-	(1,676)	3,463
Project Vision Fund	28,869	-	(4,446)	24,423
Appeals	2,210	169	(41)	2,338
Overseas Mission Fund	5,884	-	-	5,884
Flower Fund	1,342	-	-	1,342
Christmas Day Lunch Fund	1,306	-	(382)	924
Pastoral Week Fund	22	-	-	22
Church Organisation	2	-	-	2
	<u>44,774</u>	<u>169</u>	<u>(6,545)</u>	<u>38,398</u>

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

(Continued)

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds. These are:

Project Vision Fund: This fund is for the Sanctuary upgrade project, and any associated works in the Halls etc. This fund, as distinct from the Designated fund of same name, is for donations given specifically for this upgrade project

Appeals: This fund is to ensure that all money collected for other charities is identified and sent to the nominated charities. Each appeal is detailed in advance of requesting donations. The money donated is sent, with covering letter, to the relevant charity and, if appropriate, requesting it is for one of their specific appeals.

Overseas Mission Fund: This fund was set up when members of Trinity Church agreed to support activities in that country. The fund now is to support those who visit overseas countries for mission purposes, and other expenditure linked to those involved.

Flower Fund: This is the money donated for the purpose of providing flowers in the church on many Sundays throughout the year, and at other occasions when appropriate. The fund not only purchases the flowers, but also associated items such as vases to display them in, and wrapping paper to distribute them to church members after the services.

Music Room Fund: This the money from a Legacy and a URC Grant to build a room within the upstairs area c out with equipment.

Christmas Day Lunch Fund: This is money received from donors, both Church members and others within the community to enable the Church to provide a Christmas Day Lunch or Hamper to those who would otherwise be alone.

Pastoral Week Fund: This is money given in memory of a Church member to ensure that the Pastoral Week activities (held in October) continue for the immediate future.

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Unrestricted funds - designated

These are unrestricted funds which are material to the Church's activities.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Welldon Fund	142,406	62,866	(29,735)	175,537
Legacy Fund	17,347	10,000	(8,162)	19,185
Benevolence Fund	6,029	1,600	(1,500)	6,129
Project Vision Fund - Designated	22,972	-	(19,280)	3,692
Reserve	100,000	-	-	100,000
	<u>288,754</u>	<u>74,466</u>	<u>(58,677)</u>	<u>304,543</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Welldon Fund	117,290	51,381	(26,265)	142,406
Legacy Fund	26,525	-	(9,178)	17,347
Benevolence Fund	6,029	657	(657)	6,029
Project Vision Fund - Designated	28,889	-	(5,917)	22,972
Reserve	100,000	-	-	100,000
	<u>278,733</u>	<u>52,038</u>	<u>(42,017)</u>	<u>288,754</u>

The Welldon Fund contains money received from the letting of the Welldon Centre premises. After heating and relating to the premises, it is to be used to meet the cost of repairs and maintenance of the buildings. Any surplus can be assigned to repairs and maintenance of Hindes Road buildings.

The Legacy Fund is accounted for separately because it is intended to use it to provide tangible memoirs to the donors.

The Benevolence Fund is to support church members, and those in the local community, in times of hardship.

Project Vision Fund: This fund is for the Sanctuary upgrade project, and any associated works in the Halls etc. Prior to the Fund being set up in 2018, there was an initial payment of £1,200 to the architect for preliminary designs

The Reserve is intended to provide a contingency period if income significantly falls. This would include staff salaries and/or redundancy payments

TRINITY CHURCH HARROW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General Fund	95,991	267,249	(280,653)	82,587
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General Fund	93,406	203,561	(200,976)	95,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	5,672	24,217	22,455	52,344
Current assets/(liabilities)	76,915	280,326	7,956	365,197
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	82,587	304,543	30,411	417,541
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	641	39,631	30,143	70,415
Current assets/(liabilities)	95,350	249,123	8,255	352,728
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	95,991	288,754	38,398	423,143
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

22 Related party transactions

Donations received from Trustees and related parties, without conditions, have a total aggregated amount of £8,410 (2022: £10,721)