

# **Trustees' Annual Report for the period 2023 / 2024**

**From**                      **1<sup>st</sup> September 2023 - 31<sup>st</sup> August 2024**

**Charity name:**        **Trinity Church Lower Earley**

**Charity registration number:**    **1147501**

## **Objectives and Activities**

Trinity Church aims to advance the Christian faith in the area of benefit in accordance with the principles and practices of the participating churches (Anglicans, Methodists, URC) and in recent years has developed to embrace a wide range of believers whether or not affiliated to one of the original three parent denominations.

In achieving its purpose, the church engages in a range of activities, either on its own or with others, including (but not restricted to):

- a) the celebration of public worship;
- b) the teaching of the Christian faith;
- c) mission and evangelism;
- d) pastoral work, including visiting the sick and the bereaved;
- e) the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- f) the support of other charities in the UK and overseas.

Due regard has been paid to Charity Commission guidance on public benefit, as detailed in the following paragraphs.

The church is committed to supporting other charities using the biblical principle of tithing. We aim to give 10% of relevant income away to deserving causes, which may be local, national, international, environmental or combinations of these. This is in addition to funds raised from the membership for specific charities, which are passed on in full to the charities concerned.

The church also recognises the enormous contribution made by its volunteers, whether in time, energy, engagement and commitment to the church's core values. This cannot be quantified in monetary terms but is invaluable in supporting the life of the church and promoting the well-being of those to whom we minister.

Examples include:

- helping organise and run worship services
- assisting with pastoral work
- helping run and organise groups for toddlers, fathers, elderly people and youth among others

aiming to show the light of Christ in our neighbourhood, including practical support for asylum seekers and other needy groups in our area.

## **Achievements and Performance**

Trinity Church has always made a point of being an open and welcoming space in the neighbourhood, where all can feel accepted and welcomed. We aim to offer practical support and friendship, in the name of Jesus, to everyone who may come into the church whatever their need. The church offered a safe space for several asylum seekers based in our area, providing company, welcome and friendship along with practical donations of clothing and a warm space during the winter, and though the individuals concerned have now moved on, we continue to operate an open door policy for anyone in need.

Our weekly “Re:Fresh” café is run with the specific aim of reducing loneliness and isolation in our community, and this is being used by the local GP practices in social prescribing for their patients. We also organise a community lunch on a monthly basis, where a hot meal is provided for anyone who wants to sign up, for a nominal and voluntary monetary contribution. Another weekly café caters for people whose first language is not English, to help them practice their language skills in a welcoming space with members of the church who give their time to help these people communicate.

Our toddlers’ group supports young children, parents and carers, and our monthly “Who let the Dads out?” group helps fathers who may have little contact with their school-age children during the week, to have some quality time to reconnect their relationship. In addition, we are involved together with Brookside Church in running a weekly youth group for young people who are mainly not from a church background.

Over the past 2 years we have made a home in our church for a large number of Hong Kong Christians who have recently arrived in the UK and are now able to feel they can settle somewhere where they are welcomed and appreciated. They hold two weekly services in Cantonese, one at Trinity Church and another at St Mary’s Church in Winnersh, supporting the wider Hong Kong community who are moving into the area. Another Hong Kongers’ fellowship meets at Tyndale Baptist church in Reading, but all three fellowships fall under the Trinity Earley umbrella, and are supported by the Trinity leadership.

We are excited to be a part of this new venture and to move forward as God leads us. The Hong Kongers are also increasingly taking a greater part in the life of the church as a whole so that everyone involved is richer for the relationship, as well as holding a weekly café for any Cantonese speakers in need of fellowship and support, and a thriving weekly youth meeting.

In addition to the church’s own work above, Trinity Church plays its part in the TORCH Help Hub (a charity since January 2024) where volunteers from local churches across Reading provide a helping hand to those who otherwise cannot get help and tend to fall through the gaps of existing support or provisioning. Trinity was a founder member of TORCH which arose out the needs highlighted by the pandemic and has continued to offer support and volunteers to help with this work which is expanding all the time. We have also achieved a bronze Eco Church award, and are working towards a silver one.

## Financial Review

The whole church was in a healthy financial position at the year end. There was a small deficit for the UK church of c. £1,200 in expenses over income at the 31<sup>st</sup> August 2024, which was better than budgeted. The HK church more than covered its expenses, and finished the year with a healthy surplus of over £15,000. In addition, we were all blessed to receive a large legacy of £50,000 during August, which will be used prayerfully after input from, and for the benefit of, all our congregations.

Our policy is to have a minimum of 3 months' expenses cover in the general reserve, although at the Church Council meeting in September 2021 it was agreed that we would try to maintain 4 months' cover in view of the uncertainty arising from the pandemic. This has been continued through the intervening years and the policy remains unchanged. At the year ending 31<sup>st</sup> August 2024, the **UK** general reserve (not including the monies from the legacy) stood at just under £80k, i.e. just over 4 months' expenses cover. There are no funds materially in deficit. The restricted Youth fund ended with a small deficit but we are working towards amalgamating the Youth fund with the General fund, on the principle that youth work is an integral part of our service to the community and should not be considered as a restricted expenditure.

In addition, there is currently a designated reserve connected with monies raised and spent by the new Hong Kong congregation until the end of August 2023. This was designated so that it could be clearly shown in the accounts, and to give this very new part of our church the opportunity to establish its likely income and outgoings as it became more established. We are moving forward towards further integration, with the aim of mutual benefit to both our UK and HK members, and for the past year the majority of the HK income and expenses has passed through the General fund.

The principal source of income for the whole church is donations from its members along with associated Gift Aid where applicable. We also currently receive some income from grants from the Anglican Church in support of our employees' salaries, but these are on a time-limited basis to allow the church to establish the posts and ensure they are viable going forward. The church's other material source of income is rentals of our rooms, but this and the grants together make up less than 15% of the total income of the church. Funds not immediately necessary for ongoing expenses are deposited with the Central Finance Board of the Methodist Church in an interest-bearing deposit account.

## Structure, Governance and Management

Trinity Church is a charitable unincorporated association set up as a Local Ecumenical Partnership governed by a constitution based on the model governing documents for a Single Congregation Local Ecumenical Partnership produced by Churches Together in England. Trustees, who must have shown their willingness to act as trustees, are elected at the Annual General Meeting. If co-opted during the year, their election is confirmed at the following AGM.

## Reference and Administrative details

Charity Address: Trinity Church, Chalfont Close, Earley, Reading RG6 5HZ


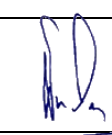
### Trustees as at 31<sup>st</sup> August 2024:

Name	Date appointed if not for whole year	Office (if applicable)
Roderick John Eades		Chair and Secretary
Jon Salmon		Minister
Veronica Elleson		Treasurer
Bethan Glenys Jones		
Joanne Elizabeth Salmon		
Dr Sarah Brayshaw		

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature		
Full name	Veronica Margaret Elleson	Roderick John Eades
Position	Treasurer	Chair, Council and Trustees
Date	17/10/2024	18/10/2024



Trinity Church Lower Earley		1147501		
Annual accounts for the period				
Period start date	01-Sep-23	To	Period end date	31-Aug-24

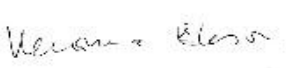

## Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	372,342	7,285	-	379,627	273,058
Charitable activities	S02	15,287	-	-	15,287	15,865
Other trading activities	S03	22,141	1,725	-	23,866	24,185
Investments	S04	16,271	271	-	16,542	11,329
Separate material item of income	S05	3,138	32,152	-	35,290	39,522
Other	S06	-	-	-	-	-
<b>Total</b>	S07	429,179	41,433	-	470,612	363,959
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	120,008	59,176	-	179,184	158,588
Separate material item of expense	S10	224,300	-	-	224,300	144,050
Other	S11	2,959	-	-	2,959	1,972
<b>Total</b>	S12	347,267	59,176	-	406,443	304,610
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	81,912	- 17,743	-	64,169	59,349
Net gains/(losses) on investments	S14	-	-	-	-	-
<b>Net income/(expenditure)</b>	S15	81,912	- 17,743	-	64,169	59,349
<b>Extraordinary items</b>	S16	-	-	-	-	-
<b>Transfers between funds</b>	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	81,912	- 17,743	-	64,169	59,349
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	158,939	22,490	-	181,429	122,080
<b>Total funds carried forward</b>	S22	240,851	4,747	-	245,598	181,429

## Section B Balance sheet

	Guidance Note					
		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
		F01	F02	F03	F04	F05
<b>Fixed assets</b>						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	15,206	-	-	15,206	16,162
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
<b>Total fixed assets</b>	B05	15,206	-	-	15,206	16,162
<b>Current assets</b>						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	1,212	1,119	-	2,331	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	235,068	3,628	-	238,696	166,703
<b>Total current assets</b>	B10	236,280	4,747	-	241,027	166,703
<b>Creditors: amounts falling due within one year</b> (Note 20)	B11	10,635	-	-	10,635	1,436
<b>Net current assets/(liabilities)</b>	B12	225,645	4,747	-	230,392	165,267
<b>Total assets less current liabilities</b>	B13	240,851	4,747	-	245,598	181,429
<b>Creditors: amounts falling due after one year</b> (Note 20)	B14	-	-	-	-	-
<b>Provisions for liabilities</b>	B15	-	-	-	-	-
<b>Total net assets or liabilities</b>	B16	240,851	4,747	-	245,598	181,429
<b>Funds of the Charity</b>						
Endowment funds (Note 27)	B17	-		-	-	-
Restricted income funds (Note 27)	B18		4,747		4,747	22,490
Unrestricted funds	B19	240,851		-	240,851	158,939
Revaluation reserve	B20				-	-
<b>Total funds</b>	B21	240,851	4,747	-	245,598	181,429

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Veronica Elleson	07/05/2025
	Rod Eades	08/05/2025

## Note 1 Basis of preparation

***This section should be completed by all charities.***

## 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:

- and with\* 

✓
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 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
- and with\* 

✓
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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

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

✓
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\* -Tick as appropriate

## 1.2 Going concern

***If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:***

An explanation as to those factors that support the conclusion that the charity is a going concern;

Not applicable
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Disclosure of any uncertainties that make the going concern assumption doubtful;

Not applicable
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Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not applicable
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## 1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.2.

Yes\*

✓
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No\*

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 \* -Tick as appropriate

***Please disclose:***

<b><i>(i) the nature of the change in accounting policy;</i></b>	Not applicable
<b><i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i></b>	Not applicable

<b><i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i></b>	Not applicable
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#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<b><i>(i) the nature of any changes;</i></b>	Not applicable
<b><i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i></b>	Not applicable
<b><i>(iii) where practicable, the effect of the change in one or more future periods.</i></b>	Not applicable

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	<input type="checkbox"/>	* -Tick as appropriate
No*	<input checked="" type="checkbox"/>	

**Please disclose:**

<b><i>(i) the nature of the prior period error;</i></b>	<p>1. The church building and the Methodist Manse were recognised as owned by the church while in fact the asset was owned by the charity's parent churches.</p> <p>2. The value of furnitures, fixtures and equipment recapitalised in the prior year due to adoption of accrual accounting was based on the replacement cost instead of purchase cost less accumulated depreciation.</p> <p>3. The accrued expenses as of 31 August 2023 of £1,436 was not included in the expenditures reported under SOFA, N6 &amp; N27.1. The fund amounts shown on the Balance Sheet were, however, correct.</p>
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<p><b><i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i></b></p>	<p>1. As a result of the errors 1 and 2 above, the Tangible Fixed Assets and Unrestricted Fund on the balance sheet as of 31 August 2023 was overstated by £2,945,41 (and £2,703,521 for the amount as of 31 August 2022). Since no depreciation was provided on the tangible fixed assets in the prior years, the impact on the SOFA was mainly due to the purchase cost and depreciation of furnitures, fixtures and equipment for the year 2022/23, amounting to £4,091 and £5,047, respectively.</p> <p>2. As a result of the error 3 above, the total expenditures for FY2022/23 should increased by £1,436, while the fund balances as of 31 August 2023 on the SOFA and N27.1 should therefore be reduced by the same amount. There is no impact on the fund amounts shown on the Balance Sheet as of 31 August 2023.</p>
<p><b><i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i></b></p>	<p>The corrected balances at the beginning of the earliest prior period presented in the account should be:</p> <p><u>As of 1 September 2023 (N14 &amp; N27.1):</u></p> <ul style="list-style-type: none"> <li>* Freehold land &amp; building b/f - zero.</li> <li>* Other land &amp; building b/f - zero.</li> <li>* Furnitures ,fixtures, &amp; equipment - £23,274 (cost) &amp; £7,112 (accumulated deprecation).</li> </ul> <p><u>FY2022/23 (SOFA &amp; N6 &amp; N27.2):</u></p> <ul style="list-style-type: none"> <li>* Total funds b/f - £122,080</li> <li>* Total expenditures for the year - £304,610</li> </ul>

## Note 2

## Accounting policies

## 2.2 INCOME

*This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.*

<b>Recognition of income</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>	Yes	No	N/a
		✓		
<b>Offsetting</b>	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.	Yes	No	N/a
		✓		
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	Yes	No	N/a
		✓		
<b>Legacies</b>	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 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.	Yes	No	N/a
		✓		
<b>Government grants</b>	The charity has received government grants in the reporting period	Yes	No	N/a
			✓	
<b>Tax reclaims on donations and gifts</b>	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.	Yes	No	N/a
		✓		
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes	No	N/a
		✓		
<b>Donated goods</b>	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	Yes	No	N/a
				✓
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.	Yes	No	N/a
				✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.	Yes	No	N/a
				✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	Yes	No	N/a
				✓
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes	No	N/a
				✓
<b>Donated services and facilities</b>	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	Yes	No	N/a
			✓	
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes	No	N/a
				✓
<b>Support costs</b>	The charity has incurred expenditure on support costs.	Yes	No	N/a
			✓	
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes	No	N/a
		✓		
<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		✓		
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes	No	N/a
				✓
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes	No	N/a
				✓

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes	No	N/a
✓		

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
		✓

**2.3 EXPENDITURE AND LIABILITIES****Liability recognition**

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.

Yes	No	N/a
✓		

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes	No	N/a
		✓

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
✓		

**Deferred income**

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

Yes	No	N/a
✓		

**Creditors**

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

Yes	No	N/a
	✓	

**Provisions for liabilities**

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

Yes	No	N/a
✓		

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes	No	N/a
		✓

**2.4 ASSETS****Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000.00

☐

They are valued at cost.

Yes	No	N/a
✓	✓	✓

**Intangible fixed assets**

The depreciation rates and methods used are disclosed in note 9.2.

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

Yes	No	N/a
		✓

They are valued at cost.

Yes	No	N/a
		✓

**Heritage assets**

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

Yes	No	N/a
		✓

They are valued at cost.

Yes	No	N/a
		✓

**Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes	No	N/a
		✓

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
		✓

**Stocks and work in progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

**Debtors**

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.

Yes	No	N/a
✓		

Current asset investments	The charity has investments which it holds for resale or pending their sale and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	They are valued at fair value except where they qualify as basic financial instruments.	Yes	No	N/a
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

POLICIES ADOPTED  
ADDITIONAL TO OR  
DIFFERENT FROM  
THOSE ABOVE

Not applicable
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## Section C

## Notes to the accounts

(cont)

## Note 3

## Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts (including HK Ministry)	283,055	5,902	-	288,957	242,835
	Gift Aid (including HK Ministry)	37,287	1,383	-	38,670	26,492
	Legacies	50,000	-	-	50,000	1,000
	Grants provided by other charities	2,000	-	-	2,000	2,731
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>372,342</b>	<b>7,285</b>	<b>-</b>	<b>379,627</b>	<b>273,058</b>
Charitable activities:	Rental income from church hall and rooms	15,287	-	-	15,287	15,865
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>15,287</b>	<b>-</b>	<b>-</b>	<b>15,287</b>	<b>15,865</b>
Other trading activities:	Contributions to church expenses including parochial fees	9,423	1,725	-	11,148	6,236
	Solar panel income	4,001	-	-	4,001	5,240
	Contributions from HK Fellowship (Tyndale)	6,793	-	-	6,793	8,759
	Other	1,924	-	-	1,924	3,950
	<b>Total</b>	<b>22,141</b>	<b>1,725</b>	<b>-</b>	<b>23,866</b>	<b>24,185</b>
Income from investments:	Interest income	7,350	271	-	7,621	4,139
	Dividend income	-	-	-	-	-
	Rental and leasing income	8,921	-	-	8,921	7,190
	Other	-	-	-	-	-
	<b>Total</b>	<b>16,271</b>	<b>271</b>	<b>-</b>	<b>16,542</b>	<b>11,329</b>
Separate material item of income:	Anglican dev fund grant re associate pastor	-	5,167	-	5,167	9,292
	External funding re Torch employee salary	-	10,624	-	10,624	1,366
	Anglican grant re Torch employee salary	-	7,670	-	7,670	8,584
	Anglican grant re HK pastor	-	8,691	-	8,691	20,280
	Insurance claims	3,138	-	-	3,138	-
	<b>Total</b>	<b>3,138</b>	<b>32,152</b>	<b>-</b>	<b>35,290</b>	<b>39,522</b>
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL INCOME</b>		<b>429,179</b>	<b>41,433</b>	<b>-</b>	<b>470,612</b>	<b>363,959</b>

## Other information:

All income in the prior year was unrestricted except for:  
(please provide description and amounts)

Contributions to youth worker salary and costs (£7,813)  
Anglican grant re associate pastor salary (£9,292) and HK pastor (£20,280)  
External funding and Anglican grant re the Torch employees (£9,950)  
Donations for Earley Help Hub (£275)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

N/A

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

N/A

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Donations and legacies above include £164,578 in donations from the new HK congregation (2023/24: £117,197).

An additional £5,184 (2022/23: £8,152) was raised for specific charities and passed through the church bank account.

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

	This year	Last year
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.	Not applicable	Not applicable
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.	Not applicable	Not applicable
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.	The charity's operation was supported by its unpaid voluteers throughout the year in various roles.	Same as this year.

Section C	Notes to the accounts	(cont)
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**Note 6 Analysis of expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
				£				£
<b>Expenditure on raising funds:</b>								
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	-	-	-	-	-	-	-	-
<b>Expenditure on charitable activities:</b>								
Salaries and wages	57,406	58,100	-	115,506	48,399	52,969	-	101,368
Mission giving	19,200	-	-	19,200	19,051	-	-	19,051
Repairs and maintenance	11,666	-	-	11,666	8,864	-	-	8,864
Utilities inc buildings insurance	11,437	-	-	11,437	12,826	-	-	12,826
Depreciation	5,047	-	-	5,047	3,073	-	-	3,073
Other	15,252	1,076	-	16,328	10,486	2,920	-	13,406
<b>Total expenditure on charitable activities</b>	120,008	59,176	-	179,184	102,699	55,889	-	158,588
<b>Separate material item of expense</b>								
Parent church assessments	68,749	-	-	68,749	66,966	-	-	66,966
HK Ministry expenses	150,352	-	-	150,352	71,568	-	-	71,568
HK Fellowship expenses (Tyndale)	5,199	-	-	5,199	5,516	-	-	5,516
	-	-	-	-	-	-	-	-
<b>Total</b>	224,300	-	-	224,300	144,050	-	-	144,050
<b>Other</b>								
Buildings equipment purchase	2,959	-	-	2,959	1,972	-	-	1,972
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	2,959	-	-	2,959	1,972	-	-	1,972
<b>TOTAL EXPENDITURE</b>	347,267	59,176	-	406,443	248,721	55,889	-	304,610

An additional £5,184 (2022/23: £8,152) was raised for and paid to specific charities having passed through the church bank account. No amount was held by the church as of 31 August 2024.



Section C	Notes to the accounts	(cont)
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**Note 11**                      **Paid employees**  
*Please complete this note if the charity has any employees.*

**11.1 Staff Costs**

	This year £	Last year £
Salaries and wages	82,134	87,040
Social security costs	9,247	8,040
Pension costs (defined contribution scheme)	3,182	3,133
Other employee benefits	20,943	3,155
<b>Total staff costs</b>	<b>115,506</b>	<b>101,368</b>

**This year:**

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

N/A
-----

**Last year:**

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

N/A
-----

*Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.*

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

No such employee
------------------

Band	Number of employees	
	This year	Last year
£60,000 to £69,999	-	-
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
£90,000 to £99,999	-	-
£100,000 to £109,999	-	-

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.

This year £	Last year £
-	-

## 11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number*	Last year Number*
Fundraising	-	-
Charitable Activities	11	8
Governance	-	-
Other	-	-
<b>Total</b>	<b>11</b>	<b>8</b>

\* 1 worked full-time and the rest part-time.

## 11.3 Ex-gratia payments to employees and others (excluding trustees)

*Please complete if an ex-gratia payment is made.*

Please explain the nature of the payment

This year	N/A
Last year	N/A

Please state the legal authority or reason for making the payment

This year	N/A
Last year	N/A

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year	Last year
£	£
-	-

#### 11.4 Redundancy payments

*Please complete if any redundancy or termination payment is made in the period.*

Total amount of payment

This year	Last year
£	£
-	-

The nature of the payment (cash, asset etc.)

N/A	N/A
-----	-----

The extent of redundancy funding at the balance sheet date

This year	Last year
£	£
-	-

Please state the accounting policy for any redundancy or termination payments

N/A	N/A
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Section C	Notes to the accounts	(cont)
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**Note 12**                      **Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

**12.1** *Please complete this note if a defined contribution pension scheme is operated.*

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	3,182	3,133

<p><b>Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.</b></p>	<p>Pension contributions are allocated on the basis of the post. In the case of restricted funding posts, the pension contributions are allocated as appropriate.</p> <p>Same as last year.</p>
--	---

**12.2** *Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.*

<p><b>Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.</b></p>	N/A
<p><b>Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity for this year and last year, if different</b></p>	N/A

**12.3** *Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.*

<p><b>Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan. If this is different for last year, provide details</b></p>	N/A
<p><b>Provide an explanation of how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. If this is different for last year, provide details</b></p>	N/A

**Section C****Notes to the accounts****(cont)****Note 14 Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Funitures, fixtures and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	23,274	23,274
Additions	-	-	-	4,091	4,091
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	27,365	27,365

**14.2 Depreciation and impairments**

<b>**Basis</b>	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL	
<b>** Rate</b>				20 to 33%	

At beginning of the year	-	-	-	7,112	7,112
Disposals	-	-	-	-	-
Depreciation	-	-	-	5,047	5,047
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	12,159	12,159

**14.3 Net book value**

Net book value at the beginning of the year	-	-	-	16,162	16,162
Net book value at the end of the year	-	-	-	15,206	15,206

#### 14.4 Impairment

***This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.***

N/A

***Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.***

N/A

#### 14.5 Revaluation

***If an accounting policy of revaluation is adopted, please provide:***

***the effective date of the revaluation***

***the name of independent valuer, if applicable***

***the methods applied and significant assumptions***

***the carrying amount that would have been recognised had the assets been carried under the cost model.***

**This year**

**Last year**

-	-

#### 14.6 Other disclosures

***(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.***

***(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.***

***(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.***

**This year**

**Last year**

**£**

**£**

-	-
-	-

\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 19 Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**19.1 Analysis of debtors**

Trade debtors

Prepayments and accrued income

Other debtors

**Total**

This year	Last year
£	£
-	-
1,281.0	-
1,050.0	-
2,331.0	-

*Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.*

**19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)**

Trade debtors

Prepayments and accrued income

Other debtors

**Total**

This year	Last year
£	£
-	-
-	-
-	-
-	-
-	-

Section C	Notes to the accounts	(cont)
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**Note 20**                      **Creditors and accruals**

*Please complete this note if the charity has any creditors or accruals.*

**20.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	10,635	-	-	-
Taxation and social security	-	-	-	-
Pension liability not paid until after the year end	-	1,436	-	-
<b>Total</b>	<b>10,635</b>	<b>1,436</b>	<b>-</b>	<b>-</b>



<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 24**                      **Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)  
Short term deposits  
Cash at bank and on hand  
Other  
**Total**

This year £	Last year £
-	-
-	-
238,696	166,703
-	-
238,696	166,703

Section C	Notes to the accounts	(cont)
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**Note 27**                      **Charity funds**

**27.1 Details of material funds held and movements during the CURRENT reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances b/f per last return £	Adjustments/ reclassification of funds b/f * £	Adjusted fund balances b/f £	Income £	Expenditure £	Fund balances carried forward £
General	U	Day to day business and charitable activities. No restrictions	83,292	15,966	99,258	419,614	- 342,068	176,804
HK Ministry	U	Designated for HK use during this period	59,685	- 6,010	53,675	2,772	-	56,447
HK Fellowship (Tyndale)	U	Designated for HK use during this period		6,006	6,006	6,793	- 5,199	7,600
Youth Fund	R	Payment of youth worker and related expenditure	20,473	- 55	20,418	9,281	- 29,987	- 288
Diocesan grant funds	R	Restricted funding for various posts - time limited	985	- 165	820	13,858	- 9,638	5,040
Other funds	R	Funds for Torch and Earley Help Hub	2,268	- 1,016	1,252	18,294	- 19,551	- 5
<b>Total Funds</b>			166,703	14,726	181,429	470,612	- 406,443	245,598

\* The adjustments to General Fund include the net book value of fixed assets recapitalized as of 1 Sept 2023 as explained in footnote 1.5. The HK Fellowship (Tyndale) Fund is listed separately from the HK Ministry Fund starting from the current year. There are also some minor adjustments of £1,436 being creditors as of 31 August 2023 also explained in footnote 1.5, reducing the b/f by the same amount.

<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 27**                      **Charity funds (cont)**

**27.2 Details of material funds held and movements during the PREVIOUS reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances b/f per last return £	Adjustments of funds b/f * £	Adjusted fund balances b/f £	Income £	Expenditure £	Reclassification** £	Fund balances c/f adjusted £
General	U	Day to day business and charitable activities. No restrictions	67,002	10,717	77,719	189,457	- 171,636	3,718	99,258
HK Ministry and Fellowship	U	Designated for HK use during this period	12,768	858	13,626	126,857	- 77,084	- 9,724	53,675
HK Fellowship (Tyndale)	U	Designated for HK use during this period						6,006	6,006
Youth Fund	R	Payment of youth worker and related expenditure	24,149		24,149	7,813	- 11,544		20,418
Diocesan grant funds	R	Restricted funding for various posts - time limited	-		-	29,572	- 28,752		820
Other funds	R	Funds for Torch and Earley Help Hub	6,586		6,586	10,260	- 15,594		1,252
			-		-	-	-	-	-
<b>Total Funds</b>			<b>110,505</b>	<b>11,575</b>	<b>122,080</b>	<b>363,959</b>	<b>- 304,610</b>	<b>-</b>	<b>181,429</b>

\* The adjustment represents the net book value of fixed assets recapitalized as of 1 Sept 2022 as explained in footnote 1.5.

\*\* Some of the funds under HK Ministry and Fellowship was reclassified into the General fund (being the NBV of fixed assets purchased originally under this fund) and the HK Fellowship (Tyndale) fund to order to show the latter as a separate fund.

**Note 27**                      **Charity funds (cont)**

**27.3 Transfers between funds**

**This year**

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	N/A	
Between endowment and restricted funds	N/A	
Between endowment and unrestricted funds	N/A	

**Last year**

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds	N/A	
Between endowment and restricted funds	N/A	
Between endowment and unrestricted funds	N/A	

**27.4 Designated funds**

**This year**

Planned use	Purpose of the designation	Amount as of 31 August 2024
Use by the HK leadership for the benefit of their congregation	To support the long-term development of the HK congregations at Trinity.	£56,447
Use by the HK Fellowship (Tyndale)	To cover the operating expenses of the HK Fellowship currently held at Tyndale Church	£7,600

**Last year**

Planned use	Purpose of the designation	Amount as of 31 August 2024

Use by the HK leadership for the benefit of their congregation	To allow the new HK congregations at Trinity the chance to establish themselves and be enabled to fully gauge the extent of their income and expenditure, before this was amalgamated into the general fund	<b>£53,675</b>
Use by the HK Fellowship (Tyndale)	To cover the operating expenses of the HK Fellowship currently held at Tyndale Church	<b>£6,006</b>

**TRINITY CHURCH**  
**INDEPENDENT EXAMINER'S REPORT**

**Accounts for Church Financial Year September 2023 to August 2024**

**Summary**

The church's accounts are in good order. Scrutiny of the payments showed that all were appropriate to the activities of the church<sup>1</sup>. Almost all the payments are now done and recorded online, and incoming paper invoices are also recorded in the computer files.

Trinity church's UK<sup>2</sup> income rose slightly from £226K in 2022/23 to £228K in 2023/24. This almost matched the UK expenditure of £229K. The HK<sup>3</sup> income rose strongly, from £127K to £174K and the expenditure also rose from £80K to £157K as HK ministry staff costs came into the Trinity finances. The net result of these increases was a surplus of £16K, which exceeded the budgeted small loss. In addition Trinity received a legacy of £50K from Siew Yin, the deceased former HK pastor.

This year was the second full year of activity of the Hong Kong part of the church. Although most Hong Kong finances have been listed separately in the accounts, they are included in a single Trinity Church financial entity. Its total income in 2023/24 was £452K (including the £50K legacy).

The final accounts are a fair view for the church's accounting year 2023/24 (all funds). We have found no reportable matter of material significance<sup>4</sup>.

**Recommendations**

None.

**Observations**

It is noted that the church building is not owned by Trinity Church. It is also noted that Trinity Church has begun accounting for other fixed assets and their depreciation.

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<sup>1</sup> These include some activities of other organisations which the church has been supporting.

<sup>2</sup> In this document, UK refers to the continued church activities excluding those of the HK staff and congregation. However the terms UK and HK are not symmetrical as the former includes all buildings and capital assets and their maintenance, as well as the parent churches' assessment charges.

<sup>3</sup> The HK figures here include the Tyndale component (income £6.8K, expenditure £5.2K in 2023/24).

<sup>4</sup> See Reference 2 for an official interpretation of this statement.

## **Examination Method**

The method is described in Ref.1. In line with common practice to examine at least one aspect in more depth, an examination was made of the way in which capital items, including the church building, are accounted.

## **Findings**

### Independent Examination Requirements

The church's trustees consider that an audit is not required for the church's accounting year 2023/24 since the annual turnover (gross income) was less than £1M and that an independent examination by a qualified person is adequate, as the turnover exceeds £250,000 but is less than £1M. The level of turnover requires accrual accounts instead of the 'receipts and payments' accounts used up to 2021/22. We confirm that the church's turnover of £476K<sup>5</sup> is in the range requiring a qualified Independent Examiner but not an audit.

### Treasurer's Summary of Accounts

This is a fair summary for the financial year. The accounts have been prepared using accruals, as is appropriate to the church's turnover

### Payments

All expenditure was properly incurred in the church's activities (including associated activities – see below) or as donations to charities. In addition, money collected directly for charities was passed on without deductions and, in many cases, supplemented from the church's Mission Giving fund.

The principal expenses of the Hong Kong activities, for which this is the second full year within the Trinity system, have been paid from the church's bank account, following appropriate authorisation of those who can incur or initiate such expenses.

### Receipts

Inspection of the income records showed that all income had been transferred to the appropriate accounts and 'restricted' where donors specified this. Also, funds labelled 'designated' though not strictly limited, were generally used for the designated purpose.

Over 60% of the Trinity Church (including HK) income from church members comes through regular standing orders or the equivalent Parish Giving Scheme. Both enable the church to recover an additional 25% tax rebate on donations from standard rate taxpayers. In addition, some donations arrive through individuals' charity accounts in which tax rebates are included before the donations are made.

The major transition to a combined UK/HK church has been supported by a grant amounting to £6K in 2023/24. These will be reduced in future years once the transition is completed.

### Accruals

This was the second year of accruals accounting. Accruals were therefore applied at both the beginning and end of the year. In practice so much of the church's annual income and expenditure is split into monthly amounts that the effects of accruals are small.

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<sup>5</sup> This represents the total church income £452K plus income from associated activities £24K. See "Associated Activities" below.

### Buildings and Other Capital Assets

In previous years the church building had been assessed as an asset of Trinity Church in its role as a charity but this was not correct<sup>6</sup>. The church building is formally owned by trusts formed by the parent churches, with the Anglican Church as the lead trustee. The Manse is half owned by a parent churches trust and half by the Methodist Church.

In 2023/24, following a recommendation made by the IE during the year, Trinity Church began accounting for fixed assets. All assets purchased in the last five years that cost over £1000 and have a useful life of more than one year were capitalised. Depreciation was calculated from the month each asset was acquired.

### Solar Panels

This was the second year of solar income (£4K) without costs associated with the initial capital. Maintenance and repairs are financed without capital loans.

### Mission Giving and other Charitable Donations

The long standing policy of giving 10% of the church's relevant income has been maintained with regard to the original Trinity (non-HK) income. The donations are entirely voluntary and do not create any legal obligations to make future donations. The same policy did not apply to the HK income in 2023/24 (but see below).

Some special collections were made and passed on directly to charities, sometimes with supplements from the general Mission Giving funds.

The following Observation was made last year: *As part of the process of integrating the HK activities into the combined Trinity Church, we expect the church to consider whether the combined relevant<sup>7</sup> income should become the basis for the 10% Mission Giving policy.* The church has considered the matter and the combined relevant income will be used as the basis in 2024/25.

### Manse Finances

Normal operation of the manse was restored before the start of 2021/22. The manse is managed by the Methodist church as equal partner and the costs deducted from the annual rental income are reasonable and fully documented. The Trinity half share of net income was £8.9K and this level can reasonably be expected to continue.

### Hong Kong Activities

2023/24 was the second full year of HK activities, which, excluding the £50K legacy, were financially just over 40% of the total<sup>8</sup>. The HK activities use the Trinity bank account and they are included in these 2023/24 accounts under HK headings. The HK income was about £17K more than the direct costs of the HK ministry. In addition a legacy of £50K was received from Siew Yin, the deceased former HK pastor.

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<sup>6</sup> A correction has been issued to the Charity Commission.

<sup>7</sup> Relevant income excludes some items such as grants and insurance claims

<sup>8</sup> With the legacy included as HK income it becomes half the total.



### Associated Activities

For many years the church has had minor associated activities, reported in previous independent examination reports under the title (Financially) Minor Activities, amounting to less than 5% of the total church finances. The church also provides some administrative facilities to associated organisations such as ‘Torch’, which have their own incomes and expenditures. These incomes and expenditures are not counted in the Trinity Church income and expenditures but are included for the assessment of turnover, as are the collections for charities which go into the Trinity bank account and out again. These activities raise the assessment of turnover to £476K rather than the £452K total church income.

### Income and Expenditure

The church’s income rose from £354K in 2022/23 to £402K (+£50K legacy) in 2023/24. Of this income £32K was attributable to grants to support the new Associate Minister and the HK amalgamation.

The expansion to incorporate the HK activities has involved a further major increase in staff costs<sup>9</sup>, but there has been an even larger increase in income, resulting in a substantial excess of income over expenditure.

### Financial Reserves

The end of year position for 2023/24 is: (£) {with last year’s figures for comparison}

	31 August 2024	31 August 2023
Bank accounts	238,695	166,702
Debtors	2,331	-
Creditors	(10,635)	(1,436)
Net balance	230,391	165,266

The net balance was 60% of the annual expenditure (£385K). This is a small increase from the 56% on 31 August 2023 even though the expenditure has increased by 31%. Without the £50K legacy the balance would have been 47% of annual expenditure.

The working reserve was well above the recommended minimum of 25% and also above the recommended ‘norm’ of 50% which is usually regarded as fully sufficient for all reasonable contingencies. Given that the last five years have included the pandemic and the HK amalgamation, both of which might have been financially challenging, this level of reserve is very satisfactory.

### **Matters of Material Significance Reportable to UK Charity Regulators**

In the course of independent examination we have found no matter of material significance reportable to UK charity regulators. {See Reference 2 Section 5 for the relevant criteria}.

### **References**

- 1 Trinity Church, Independent Examination of Accounts, FY September 2023 to August 2024. Examination Method. [Nigel Holloway, January 2024.]
- 2 Independent Examination of Charity Accounts: Directions and Guidance for Examiners. Charity Commission document CC32 (as amended).

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<sup>9</sup> Now including payments to those providing the HK ministry and pastoral activities.

### INDEPENDENT EXAMINER'S FORMAL STATEMENT

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

- 1 proper accounting records were not kept or,
- 2 the accounts do not accord with those records.

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.

Mandy Lau (Independent Examiner)

Nigel Holloway (Assistant)

07/05/2025

07/05/2025