

**HOLY TRINITY CHURCH, UPPER TOOTING
74, TRINITY ROAD, LONDON, SW17 7RH**

**REPORT
AND
ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

In Interregnum

Bank

National Westminster Bank plc, Balham

Independent examiners

RPG Crouch Chapman LLP

Chartered Accountants

5th Floor

14-16 Dowgate Hill

London

EC4R 2SU

Registered charity number and title

1152212

The Parochial Church Council of the ecclesiastical parish of
Holy Trinity, Upper Tooting

HOLY TRINITY CHURCH, UPPER TOOTING ANNUAL REPORT FOR 2021

Aim and purposes

Holy Trinity PCC has the responsibility of co-operating with the incumbent in promoting the whole mission of the church in the parish, as well as caring for its buildings and finances.

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1152212 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Holy Trinity. The PCC maintains an overview of worship throughout the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through worship and prayer, pastoral care and mission and community involvement.

As part of this work it is important to maintain the fabric of the building.

Achievements and performance.

In the year the PCC has continued to operate its group structure, whose names and functions are based upon our Vision Statement, namely Growing Up into God (learning, worship and liturgy), Growing Together in Christ (pastoral care and social events) and Growing Out into the Community (mission and community involvement).

The church is keen to offer a range of services over the course of the year that the community find both beneficial and spiritually fulfilling. For example Lent provides a quiet, intimate and reflective environment for worship whilst Easter services starting with the Dawn Service are joyful and uplifting. Bring able to celebrate in person at both Easter and Christmas this year has been a great joy.

Covid-19 has however continued to impact across all areas of the church's life, involving the Leadership Team in considerable extra activity.

The Church has an 'open' door policy and has been available for prayer and reflection every day. All were welcome to attend our regular services which were held online until mid March when the church re-opened for Sunday services in a socially distant format that has continued ever since. Worship continues to be live-streamed. Two APCMs were held in the year; the postponed 2020 APCM in February and the 2021 APCM in May at which time there were 84 members on the church electoral roll (2019 APCM: 90), of whom 32 were resident in the parish and 52 non-resident.

A calendar of social events, including the Christmas Fair, contributed towards the overall total of £7,696 given to other charities in 2021. It is the PCC's policy to ensure that monies raised and given to good causes equates to 10% of our income.

The parish magazine, which is produced monthly and is free of charge, keep parishioners informed of matters affecting the church and is on our website which is at www.holytrinityuppertooting.org.uk, and gives full details of all our activities. The website has been revamped and also now features a heritage section.

Our Outreach projects such as our weekly Carer and Baby Group (Trinity Tots), our volunteer-led Mental Health Group (the weekly Thursday Club) and the weekly Trinity Homeless Support Café, the homelessness outreach project, all re-opened in 2021.

We benefit from the use of the Church Halls and other facilities, which were administered by the Benefice Administrator, Zorah Baig with many regular users returning during 2021 and new bookings being taken. Zorah was flexibly furloughed until the scheme ended.

Following a joint recruitment process with St Augustine's during the year, the church will have a new vicar in 2022 and we look forward to welcoming the Revd Angela Rayner in April.

HOLY TRINITY CHURCH, UPPER TOOTING ANNUAL REPORT FOR 2021 (ctd)

Financial Review

Unrestricted funds in 2021 as per the Statement of Financial Activities showed a loss for the year of £2,793 (2020: surplus £12,535; 2019: loss £3,190).

This includes the income arising on the Glenburnie Road property of £27,424 (2020: £25,573) which, net of letting fees of £3,751, contributed £23,673 to unrestricted funds. After making provision for the maintenance of the property itself, the balance of this income was transferred to the General Building Fund.

The unrestricted funds also include the church General Fund which showed a deficit for the year of £26,466 (2020: £9,483). This deficit had been budgeted for and was met from the surplus on the Halls Account. Planned giving through envelopes and standing orders was slightly under the 2020 amount ie 0.7% (2020: 1.6% fall during the year). Overall giving including tax recovery was only 1% below the 2020 total. These results were excellent given the potential impact of coronavirus.

The PCC had decided to maintain their contribution to the diocese. The Parish Pledge was £53,900 in 2021 matching the previous year's pledge. This largely provides for the stipends and housing of Southwark clergy.

There was a surplus of £49,222 (2020: £33,404) on the Church Halls Fund (see note 11(a)), a very good result given the potential and actual impact of coronavirus on hall bookings of which £43,070 went to restore the General Fund, £3,562 to meet in-year Tower Project costs and £2,590 (2020: £1,652) to the General Building Fund. That Fund at the end of the year stood at £24,763 (2020: £nil).

The Tower Project has been a major capital project. The last grant instalment was received in 2021 when the Tower Engagement work was finished. The Project is expected to complete in 2022 with only retention costs of £9k still to come. The total project expenditure will be just over £500k.

Overall funds stood at £429,473 at the end of the year up from £389,892 the previous year as a result mainly of the Tower Project. Of this £108,131 (2020: £98,368) was spent providing Christian ministry.

Fund-raising policy

The church's approach to fund-raising is to carry this out in line with its Christian values. Any appeal is launched by the PCC and led by a member of the church designated by the PCC.

Fund-raising activities are discussed at PCC meetings so that we can monitor progress and manage key risks. We ensure those raising funds are properly briefed and know who they report to. We follow the law and are open and accountable about the monies raised. No complaints were received about the church's fundraising activities during the year.

The church has a safeguarding policy to protect vulnerable individuals and other members of the public and a privacy policy displayed on the website and abides by these policies during the course of its fund-raising activities in order to prevent undue pressure on and unreasonable behaviour towards individuals.

Reserves policy

It is PCC policy to maintain a balance in the general fund which equates to at least three months general fund payments, roughly equivalent to £27,000, to cover calls on funds that may arise from time to time. The actual general reserves at December represented just over three month's unrestricted payments.

Designated and Restricted funds are held as outlined in Notes 11 and 12 to the Accounts. Reserves are invested with the CBF Church of England Deposit Fund.

HOLY TRINITY CHURCH, UPPER TOOTING ANNUAL REPORT FOR 2021 (ctd)

Structure governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and stand for PCC.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met 10 times during the year, including 2 joint meetings with St Augustine's. The Ministry groups met as required and reported to the PCC. The ministry group leaders are Jane Milligan (Growing Up into God) and Jean Cooper (Growing Together in Christ) and was the Vicar for Growing Out into the Community.

The Churchwardens are members of the Buildings Committee. Financial matters are dealt with by the Treasurer with occasional and informal advice given when requested. Appeals are dealt with by the PCC as and when necessary. In addition, ministry group leaders meet with the Churchwardens, the licensed Clergy and the Readers to form the Leadership Team. For the Tower Project, the Tower Co-ordinator, Kate Allan, has been liaising with the Buildings Committee and the Treasurer and convened the Tower Public Engagement Group.

Trustees' statement of responsibility in relation to the accounts

The Charities Act 2011 requires the trustees to ensure that accounting records are kept in respect of the Charity which are sufficient to show and explain all the Charity's transactions, and which are such as to:

- a) disclose at any time, with reasonable accuracy, the financial position of the Charity at that time
- b) enable the Trustees to prepare in respect of each financial year of the Charity a statement of accounts complying with the requirements as prescribed by regulations made by the Secretary of State.

Administrative information

Members of the PCC are either ex-officio or elected by the annual parochial church meeting (APCM) or co-opted by the elected members in accordance with the Church Representation Rules. During the 2021 year and 2022 to date the following served on the PCC: -

Incumbent: The Revd Dr Andrew Davey (until April 21)

Church Wardens: Mrs Ferelith Hordon
Mrs Jean Cooper

Representatives on the:
Diocesan Synod Mr Ben Sherwood
Deanery Synod Dr Judith Coles (fm February 21)
Mrs Jane Milligan
Mrs Yvonne Panton (Secretary) (to February 21)
Mr Julian Ware

Elected members: Mrs Kate Allan
Mr Emmanuel Bouyer
Mr John Copas (fm May 2021)
Miss Carol Harrison (Hon Treasurer)
Ms Carol May
Mr John Mears (to February 21)
Mr Mozes Megyesi
Ms Sunita Muncer (to May 21)
Mrs Yvonne Panton (Secretary) (co-opted fm February 21)
Mr Chester Pinder
Mrs Karen To
Mr Joe Wryter (fm May 21)

Ferelith Hordon, Lay Vice Chair on behalf of the PCC.
22 March 2022

**HOLY TRINITY, UPPER TOOTING
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY,
UPPER TOOTING**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 6 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

**HOLY TRINITY, UPPER TOOTING
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY,
UPPER TOOTING (continued)**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

JEREMY TYRRELL F.C.A.

RPG CROUCH CHAPMAN LLP
Chartered Accountants
5th Floor
14-16 Dowgate Hill
London
EC4R 2SU

HOLY TRINITY CHURCH, UPPER TOOTING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	Note	£	£	£	£	£
INCOME FROM:						
<i>Donations and legacies</i>	2(a)	75,490	1,376	13,011	89,877	139,432
<i>Church activities</i>	2(b)	29,788	69,266	-	99,054	77,897
<i>Other trading activities</i>	2(c)	220	-	-	220	460
<i>Investments</i>	2(d)	1	-	-	1	195
TOTAL INCOME		105,499	70,642	13,011	189,152	217,984
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	108,131	28,268	13,011	149,410	378,390
<i>Raising Funds</i>	3(b)	161	-	-	161	108
TOTAL EXPENDITURE		108,292	28,268	13,011	149,571	378,498
NET INCOME/(EXPENDITURE)		(2,793)	42,374	-	39,581	(160,514)
TRANSFERS BETWEEN FUNDS	11	19,397	(19,397)	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		16,604	22,977	-	39,581	(160,514)
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD AT 1 JANUARY 2021		10,396	378,199	1,297	389,892	550,406
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		27,000	401,176	1,297	429,473	389,892

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

The notes on pages 8 to 18 form part of these accounts.

HOLY TRINITY CHURCH, UPPER TOOTING
BALANCE SHEET AT 31 DECEMBER 2021

		2021	2021	2020	2020
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		369,338		370,887
CURRENT ASSETS					
Stock	6	36		24	
Debtors	7	16,590		13,676	
Cash		<u>140,587</u>		<u>99,696</u>	
		157,213		113,396	
LIABILITIES : Amounts falling due within one year	8	<u>(31,607)</u>		<u>(23,682)</u>	
Net current assets			125,606		89,714
LIABILITIES : Amounts falling due over one year	9		(65,471)		(70,709)
NET ASSETS	15		<u>429,473</u>		<u>389,892</u>
FUNDS OF THE CHARITY					
Unrestricted	General		27,000		10,396
Designated	Church halls fund	11(a)	-	-	
	Building funds:				
	General building fund	11(b)	24,763	-	
	Organ depreciation fund	11(c)	3,554	4,739	
	Loan utilisation fund	11(d)	49,758	-	
	Loan repayment fund	11(e)	15,713	-	
	In memoriam Frank Holland	11(f)	32	32	
	Taylor Legacy - 59 Glenburnie Road	11(g)	299,493	364,964	
	Taylor Legacy - Dementia Project	11(h)	4,438	4,438	
	59 Glenburnie Road maintenance fund	11(i)	3,425	3,051	
	Tower Project Fund	11(j)	-	-	
	North Aisle Fund	11(k)	<u>-</u>	<u>975</u>	
			401,176		378,199
Restricted	Moses Family Fund	12(a)	547	547	
	Dementia Project (Clover Café)	12(b)	750	750	
	Homelessness Outreach Project (Support Café)	12(c)	-	-	
	Tower Project Fund	12(d)	<u>-</u>	<u>-</u>	
			1,297		1,297
TOTAL CHARITY FUNDS			<u>429,473</u>		<u>389,892</u>

Approved by the Parochial Church Council on 22 March 2022 and signed on its behalf by Carol Harrison:-

The notes on pages 8 to 18 form part of these accounts.

**HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are as follows:

Basis of preparation of accounts

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC is a public benefit entity with the meaning of FRS102. The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The accounts have been prepared in GBP and all amounts have been rounded to the nearest £.

Preparation of the accounts on a going concern basis

During the year the church had net income of £39,581 (2020: net expenditure of £160,514) and was able to start building reserves back up during the year.

The church has been impacted by Covid-19. The PCC has continued with regular monitoring and reporting on the potential impact of Covid-19 on the church, and has been taking the appropriate action to mitigate as far as possible any immediate and ongoing financial and operational impact. The areas under review include the provision of worship, halls activities, the impact on cash flow, and the care and safety of church members in following Government regulations relating to the pandemic. As such, the PCC considers that all appropriate steps have been taken to date.

The members of the PCC are not aware of any circumstances which might affect the going concern status of the church in the foreseeable future.

For this reason, the members of the PCC are of the opinion that the church can be considered a going concern for the foreseeable future, this being a period of at least 12 months from the date of approval of the balance sheet.

Funds

Unrestricted funds are funds set aside by the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds are general funds set aside for a particular purpose by the PCC. They are also unrestricted.

Restricted funds represent (a) income from bequests which may be expended only on those restricted objects provided in the terms of the bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (ctd)

Income and endowments

All income is recognised in the Statement of Financial Activities once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised only when received.

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

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due can be measured reliably and its ultimate receipt by the PCC is considered probable.

Funds raised from events by such as the Christmas Fair are accounted for gross i.e. before any related costs that may have been deducted from the gross proceeds.

Other ordinary income

Rental income from the letting of church premises and other buildings is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

Expenditure

Liabilities are recognised in the Statement of Financial Activities as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable

Grants and donations are accounted for by the PCC once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Activities directly relating to the work of the church

The diocesan share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (ctd)

Fixed assets

Consecrated property and movable church furnishings.

Consecrated and beneficed property is not included in the accounts in accordance with s.10 (2) (a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 1 January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January have been capitalised and depreciated in the accounts over their current anticipated useful economic life (initially over 4 years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Property

The house currently let at 59 Glenburnie Road, London SW17 7NG is included at value at the date of bequest plus refurbishment costs.

No provision has been made for depreciation as the PCC consider the property to be of greater value currently than when initially recognised.

Other fixtures, fittings and office equipment

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

Hall fixtures and fittings

Hall fixtures and fittings are depreciated on a straight line basis over 10 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Church organ

The organ purchased in December 2004 is estimated to have a useful life of twenty years. As such it has been depreciated on a straight line basis over twenty years, against the organ depreciation reserve, commencing in January 2005.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Stock is included at the lower of cost or net realisable value.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (ctd)

Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Judgements and estimates

Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
2 INCOME					
<i>2(a) Donations and legacies</i>					
Planned giving					
Christian Giving with tax recovery	55,916	-	-	55,916	56,294
Income tax recoverable on Christian Giving	13,494	-	-	13,494	13,585
Other Christian Giving	1,760	-	-	1,760	1,780
Loose collections	670	-	-	670	877
General donations	306	-	-	306	304
	<u>72,146</u>	<u>-</u>	<u>-</u>	<u>72,146</u>	<u>72,840</u>
Wider ministry	-	-	6,080	6,080	6,932
Congregational collection : Easter lilies and flowers	496	-	-	496	145
Listed Places of Worship Grant Scheme - vat recovery	790	114	-	904	925
Grants - Tower Project Appeal fund	-	-	6,540	6,540	24,160
Grants - North Aisle Project fund	-	-	170	170	5,000
Grants - Job Retention Scheme (Furlough)	1,681	1,262	38	2,981	5,089
Grants - Support Café	-	-	-	-	1,000
Grants - Southwark Diocese	-	-	-	-	419
Grants - Tooting Deanery	377	-	-	377	-
Legacies	-	-	-	-	8,333
Donations - Tower Project Appeal fund	-	-	183	183	14,589
	<u>75,490</u>	<u>1,376</u>	<u>13,011</u>	<u>89,877</u>	<u>139,432</u>
<i>2(b) Church activities:</i>					
Church halls lettings	-	69,266	-	69,266	51,087
Glenburnie Rd lettings income	27,424	-	-	27,424	25,573
Magazine sales	45	-	-	45	41
Service fees and collections	1,374	-	-	1,374	668
Purchase of new hymn books	-	-	-	-	-
Trinity Tots user contributions	179	-	-	179	-
Thursday Club user contributions	766	-	-	766	-
Insurance claim re repairs to Ladies Toilets	-	-	-	-	278
Bank compensation and sundry	-	-	-	-	250
	<u>29,788</u>	<u>69,266</u>	<u>-</u>	<u>99,054</u>	<u>77,897</u>
<i>2(c) Other trading activities</i>					
Magazine adverts and sponsorship	220	-	-	220	460
	<u>220</u>	<u>-</u>	<u>-</u>	<u>220</u>	<u>460</u>
<i>2(d) Income from investments</i>					
Interest	1	-	-	1	195
	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>195</u>
TOTAL INCOME	105,499	70,642	13,011	189,152	217,984

HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
3 EXPENDITURE					
<i>3(a) Church activities</i>					
<i>Wider ministry</i>					
Expenses of fundraising for wider ministry	-	-	180	180	93
Wider ministry - grants (see note 13)	1,796	-	5,900	7,696	8,652
Carer and Baby Group (Trinity Tots)	134	-	-	134	-
Homelessness Outreach Project (Support Cafe)	778	-	38	816	2,417
Mental Health Group (Thursday Club)	825	-	-	825	421
	3,533	-	6,118	9,651	11,583
<i>Running costs</i>					
Ministry: Parish Pledge	53,900	-	-	53,900	53,900
Clergy & layreaders expenses	1,143	-	-	1,143	552
Insurance	7,861	-	-	7,861	7,816
Heating, lighting etc	7,288	-	-	7,288	4,981
Organists, music and organ	5,018	-	-	5,018	3,461
Church maintenance and architects fees	7,808	-	-	7,808	6,275
Magazine costs	650	-	-	650	791
Worship (Growing Up)	1,216	-	-	1,216	1,256
Mission (Growing Out)	1,015	-	-	1,015	929
Pastoral (Growing Together)	305	-	-	305	165
Flowers	1,244	-	-	1,244	239
Garden and tools	2,200	-	-	2,200	2,090
Depreciation of organ	-	1,185	-	1,185	1,185
Other costs	123	-	-	123	390
	89,771	1,185	-	90,956	84,030
<i>Church halls costs</i>					
Cleaning	-	11,616	-	11,616	9,228
Refuse collection	-	1,854	-	1,854	1,723
Benefice Administrator	-	3,883	-	3,883	5,355
Maintenance	-	2,009	-	2,009	2,360
Heating	-	1,968	-	1,968	2,044
Halls administration costs	-	90	-	90	10
	-	21,420	-	21,420	20,720
<i>Church management and administration</i>					
Vicarage Office expenses, equipment & telephone	650	-	-	650	1,923
Benefice office expenses, equipment & telephone	1,829	-	-	1,829	2,010
Asst Clergy expenses, equipment & telephone	-	-	-	-	86
Benefice photocopier depreciation	365	-	-	365	273
Interest payable on Tower Project Loan	2,009	-	-	2,009	788
Benefice Administrator	4,123	-	-	4,123	2,604
Governance costs: Independent Examiner's fees	2,100	-	-	2,100	1,800
	11,076	-	-	11,076	9,484
<i>Property costs</i>					
59 Glenburnie Road letting & running costs	3,751	1,126	-	4,877	5,820
	3,751	1,126	-	4,877	5,820
<i>Major building works</i>					
Tower project costs	-	3,562	6,723	10,285	191,612
Clock refurbishment	-	-	-	-	6,913
North & South Porch repairs	-	-	-	-	13,907
North Aisle project costs	-	975	170	1,145	34,321
	-	4,537	6,893	11,430	246,753
TOTAL OF CHURCH ACTIVITIES	108,131	28,268	13,011	149,410	378,390
<i>3(b) Raising Funds</i>					
Christian Giving costs	161	-	-	161	108
Tower fundraising	-	-	-	-	-
TOTAL OF RAISING FUNDS	161	-	-	161	108
TOTAL EXPENDITURE	108,292	28,268	13,011	149,571	378,498

HOLY TRINITY CHURCH, UPPER TOOTING
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4(a) STAFF COSTS	Unrestricted funds	Designated funds	Restricted funds	2021	2020
	£	£	£	£	£
Wages	4,734	3,770	38	8,542	10,124
Social security costs	-	-	-	-	-
Pension	143	113	-	256	205
Total	4,877	3,883	38	8,798	10,329

During the year the PCC employed a part-time administrator. The Benefice Administrator is shared with St Augustine's PCC and the net recharge to them was £2,442 (2020: £1,326). During the course of the year grants under the Job Retention Scheme of £2,981 were received relating to her employment with Holy Trinity.

4(b) PAYMENTS TO PCC MEMBERS

The members of the PCC did not claim any expenses or remuneration for their work on behalf of the PCC in the year.

5 FIXED ASSETS FOR USE BY THE PCC

Tangible fixed assets		Freehold land & buildings 59 Glenburnie Road	Church equipment	Organ	Halls fixtures and fittings	Total
		£	£	£	£	£
Cost	At 1 January 2021	364,964	2,655	23,695	14,334	405,648
	Additions in the year	-	-	-	-	-
	Disposals in the year	-	(1,197)	-	-	(1,197)
	At 31 December 2021	364,964	1,458	23,695	14,334	404,451
Depreciation	At 1 January 2021	-	1,470	18,957	14,334	34,761
	Charge for the year	-	365	1,184	-	1,549
	Disposals in the year	-	(1,197)	-	-	(1,197)
	At 31 December 2021	-	638	20,141	14,334	35,113
Net Book Value	At 31 December 2021	364,964	820	3,554	-	369,338
	At 31 December 2020	364,964	1,185	4,738	-	370,887

The house at 59 Glenburnie Road has been re-let commercially to provide income for the church. The current market value of the property is in the region of £985,000 (2020: £992,000). Church equipment comprises a half-share of a photocopier bought in March 2020, which is housed in the Benefice Office based at Holy Trinity. The half-share in the copy printer bought in February 2012 was disposed of in the year. The church organ was installed in December 2004 and depreciated from January 2005. Hall fixtures and fittings includes chairs purchased in 2009 and are fully depreciated.

6 STOCK

	2021	2020
	£	£
Refreshments wine stock	36	24
	36	24

7 DEBTORS

	2021	2020
	£	£
Income tax recoverable	3,861	3,798
Shared expenses of United Benefice to be reimbursed	2,225	1,767
Listed Places of Worship Grant Scheme - vat recovery	727	4,555
HMRC Job Retention Scheme grant due	-	645
Prepayments and accrued income	2,170	1,717
Hall rent due	7,607	1,194
	16,590	13,676

HOLY TRINITY CHURCH, UPPER TOOTING
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8 CREDITORS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hall deposits	2,900	2,750
Hall income in advance	16,950	10,595
Accruals for hall expenses	1,856	1,121
Wider ministry grants	1,628	1,603
Collections to be paid to charities	4,194	4,743
Tower Fund expenditure	-	-
Other creditors and accruals	4,079	2,870
	<u>31,607</u>	<u>23,682</u>

9 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Loan from Methodist Chapel Aid (MCA) repayable over 15 years	<u>65,471</u>	<u>70,709</u>

The loan is secured upon the Glenburnie Road property and was used for financing the Tower Project. The purposes of the loan were broadened in the year by the MCA to allow it to be used for general purposes.

10 FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at amortised costs	<u>9,832</u>	<u>2,961</u>
Financial liabilities measured at amortised costs	<u>31,607</u>	<u>23,682</u>

Financial assets measured at amortised cost comprises shared expenses of United Benefice to be reimbursed, Benefice Office income, housing contribution due from Diocese and Hall rent due.

Financial liabilities measured at amortised cost comprises creditors as disclosed in note 8.

11 DESIGNATED FUNDS

	Balance 1 January	Income	Expenditure	Transfers	Balance 31 December
	2021 £	2021 £	2021 £	2021 £	2021 £
11(a) Church halls fund	-	70,642	(21,420)	(49,222)	-
11(b) General building fund	-	-	-	24,763	24,763
11(c) Organ depreciation fund	4,739	-	(1,185)	-	3,554
11(d) Loan utilisation fund	-	-	-	49,758	49,758
11(e) Loan repayment fund	-	-	-	15,713	15,713
11(f) In memoriam Frank Holland	32	-	-	-	32
11(g) Taylor Legacy - 59 Glenburnie Road	364,964	-	-	(65,471)	299,493
11(h) Taylor Legacy - Dementia Project	4,438	-	-	-	4,438
11(i) 59 Glenburnie Road maintenance fund	3,051	-	(1,126)	1,500	3,425
11(j) Tower Project Fund	-	-	(3,562)	3,562	-
11(k) North Aisle Fund	975	-	(975)	-	-
	<u>378,199</u>	<u>70,642</u>	<u>(28,268)</u>	<u>(19,397)</u>	<u>401,176</u>

11(a) Church halls income in 2021 amounted to £70,642 (2020: £54,124). This included a grant of £1,262 (2020: £2,638) received under the Government's Job Retention Scheme. After costs there was a surplus of £49,222 on this fund (2020: £33,404). £43,070 was transferred to the general fund to cover the in year church fund deficit and £3,562 to the designated tower project fund, leaving £2,590 to be transferred to the general building fund.

11(b) The General building fund was started in 1996. During the year, balances of £2,590 from the Church halls fund and £22,173 from lettings at 59 Glenburnie Road were transferred into the fund. There was no expenditure (2020: £20,820) and no income (2020: £nil).

11(c) The organ depreciation fund has been designated by the PCC to provide for the future depreciation of the organ. This was the seventeenth year in which the organ has been depreciated, and depreciation of £1,185 (2020: £1,185) has been released from this fund for the year.

11(d) The loan utilisation fund has been designated by the PCC to fund future capital and long life expenditure. The fund has been created by offsetting a matching amount against the designated 59 Glenburnie Road fund on which property the MCA loan is secured. As the MCA loan is repaid the fund will diminish by a matching amount.

HOLY TRINITY CHURCH, UPPER TOOTING
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11 DESIGNATED FUNDS (ctd)

11(e) The loan repayment fund has been designated by the PCC to provide for loan repayments on the MCA loan. The aim is to provide for the next three year's worth of repayments.

11(f) In 2007 donations were received in memory of the late Frank Holland. These sums have been designated by the PCC for improvements in the church of a musical nature in Frank's memory. There was no expenditure in the year (2020: £nil) so the balance stands at £32.

11(g) The house at 59 Glenburnie Road is let commercially. It is part of the Taylor Legacy and had a probate valuation of £325,000 in 2010 to which the costs of refurbishment have been added.

11(h) In 2012 the PCC set aside £41,000 of the Taylor Legacy to implement the concept of Holy Trinity becoming a "Centre of Excellence" for people with dementia and their carers. There was no expenditure in the year (2020: £nil) on the 'Clover Café'.

11(i) The Glenburnie Road maintenance fund was established in 2015 to provide for repairs to the Glenburnie Road house. Expenditure in the year was £1,126 (2020: £2,264) and a further £1,500 has been set aside from the 2021 lettings income leaving a balance of £3,425.

11(j) Work on the Tower Project to repair, enhance and appreciate the Tower started in July 2019. Expenditure in the year was £3,562. £3,562 was transferred in from the Church halls fund to bring the balance to Nil at the end of the year.

11(k) Works on the project to improve the North Aisle space at the back of the church and install a kitchenette were completed. There was expenditure in the year of £975 to cover final costs (2020: £28,875).

12 RESTRICTED FUNDS

	Balance 1 January 2021 £	Income 2021 £	Expenditure 2021 £	Transfers 2021 £	Balance 31 December 2021 £
12(a) Moses family fund	547	-	-	-	547
12(b) Dementia Project (Clover Café) Carers' Support Group	750	-	-	-	750
12(c) Homelessness Outreach Project (Support Café)	-	38	(38)	-	-
12(d) Tower Project Fund	-	6,723	(6,723)	-	-
12(e) North Aisle Fund	-	170	(170)	-	-
12(f) Wider Ministry (Grants)	-	6,080	(6,080)	-	-
	<u>1,297</u>	<u>13,011</u>	<u>(13,011)</u>	<u>-</u>	<u>1,297</u>

12(a) In 2011 a donation of £2,000 was received from the Moses family in memory of their son Richard. These monies are to be spent in accordance with particular purposes they have specified. During 2021 no monies (2020: £nil) were donated from this fund leaving a balance of £547.

12(b) In 2013 a grant of £3,000 was received from the Church Commissioners' Parish Mission Money Special Grants 2013 scheme towards running a Carer's Support Group alongside the Clover Café. During 2021 no monies (2020: £nil) were spent from this fund.

12(c) A sum of £38 was claimed as a grant under the Government's Job Retention Scheme.
A sum of £38 was spent in the year on a project support worker thereby fully utilising the grant.

12(d) This is the sixth and final year of the Tower Project Fund Appeal specifically towards the repair, enhancement and appreciation of the Tower. A final grant of £6,040 from the National Lottery Heritage Fund was utilised in the year. Income raised in the year by the Appeal totalled £183 (2020: £14,589). There was no fundraising expenditure (2020: £nil) and expenditure on project works of £6,723 (2020: £38,749) in the year leaving a balance of nil at the year-end.

12(e) Works on the project to improve the North Aisle space at the back of the church and install a kitchenette which began in February 2020 were completed. A final LPOW vat scheme grant of £170 was fully utilised in the year.

12(f) During 2021 £6,080 (2020: £6,932) was raised towards Wider Ministry giving. After expenditure of £180 (2020: £93), £5,900 (2020: £6,839) was donated to charity. See note 13.

HOLY TRINITY CHURCH, UPPER TOOTING
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13 WIDER MINISTRY (GRANTS)

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
	£	£	£	£	£
From specific events:					
Society for the Relief of the Homeless Poor (Western Lodge)	599	-	897	1,496	1,626
Medical Foundation for the Care of Victims of Torture	-	-	-	-	1,626
N'Dioum Sante	599	-	898	1,497	1,626
Kitrinos Healthcare	598	-	899	1,497	1,626
Amref Health Africa UK	-	-	1,500	1,500	-
The Children's Society*	-	-	725	725	1,072
Christian Aid	-	-	981	981	1,076
Total from specific events	1,796	-	5,900	7,696	8,652
From general funds:					
	-	-	-	-	-
Total from general funds	-	-	-	-	-
Total giving	1,796	-	5,900	7,696	8,652

*In some cases more was raised in addition as congregation members filled out gift aid forms for the charities directly or wrote cheques directly to the charity. In the case of the Children's Society, an additional £200 was raised this way (2020: £230) and in the case of Christian Aid a further £415 was raised in this way (2020: Nil).

14 CONTINGENCIES

No contingency provision was made.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	369,338	-	369,338
Current assets	149,588	7,625	157,213
Creditors due within one year	(25,279)	(6,328)	31,607
Creditors due over one year	(65,471)	-	(65,471)
	428,176	1,297	429,473

HOLY TRINITY CHURCH, UPPER TOOTING
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16 COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES
ANALYSED BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2020
	£	£	£	£
INCOME FROM:				
<i>Donations and legacies</i>	83,696	2,887	52,849	139,432
<i>Church activities</i>	26,660	51,237	-	77,897
<i>Other trading activities</i>	460	-	-	460
<i>Investments</i>	195	-	-	195
TOTAL INCOME	111,011	54,124	52,849	217,984
EXPENDITURE ON:				
<i>Church activities</i>	98,368	226,727	53,295	378,390
<i>Raising funds</i>	108	-	-	108
TOTAL EXPENDITURE	98,476	226,727	53,295	378,498
NET INCOME/(EXPENDITURE)	12,535	(172,603)	(446)	(160,514)
TRANSFERS BETWEEN FUNDS	(30,329)	34,298	(3,969)	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS	(17,794)	(138,305)	(4,415)	(160,514)
RECONCILIATION OF FUNDS				
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020	28,190	516,504	5,712	550,406
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020	10,396	378,199	1,297	389,892

17 COMPARATIVES FOR DESIGNATED FUNDS
ANALYSED BETWEEN FUNDS

	Balance 1 January 2020 £	Income 2020 £	Expenditure 2020 £	Transfers 2020 £	Balance 31 December 2020 £
Church hall fund	-	54,124	(20,720)	(33,404)	-
General building fund	103,981	-	(20,820)	(83,161)	-
Organ depreciation fund	5,924	-	(1,185)	-	4,739
In memoriam Frank Holland	32	-	-	-	32
Taylor Legacy - 59 Glenburnie Road	364,964	-	-	-	364,964
Taylor Legacy - Dementia Project	4,438	-	-	-	4,438
59 Glenburnie Road maintenance fund	3,815	-	(2,264)	1,500	3,051
Tower Project Fund	(1,650)	-	(152,863)	154,513	-
North Aisle Fund	35,000	-	(28,875)	(5,150)	975
	516,504	54,124	(226,727)	34,298	378,199

18 COMPARATIVES FOR RESTRICTED FUNDS
ANALYSED BETWEEN FUNDS

	Balance 1 January 2020 £	Income 2020 £	Expenditure 2020 £	Transfers 2020 £	Balance 31 December 2020 £
Moses family fund	547	-	-	-	547
Dementia Project (Clover Café) Carers' Support Group	750	-	-	-	750
Church Carpet Fund	446	-	-	(446)	-
Roof Repairs Fund	3,969	-	-	(3,969)	-
Homelessness Outreach Project (Support Café)	-	2,168	(2,168)	-	-
Tower Project Fund	-	38,749	(38,749)	-	-
North Aisle Fund	-	5,000	(5,446)	446	-
Wider Ministry	-	6,932	(6,932)	-	-
	5,712	52,849	(53,295)	(3,969)	1,297

19 COMPARATIVES FOR ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	370,887	-	370,887
Current assets	105,753	7,643	113,396
Creditors due within one year	(17,336)	(6,346)	(23,682)
Creditors due over one year	(70,709)	-	(70,709)
	388,595	1,297	389,892