

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

**REPORT
AND
ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Vicar

The Revd Angela Rayner

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 2022

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

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. Being able to hold all the Christmas season services in person this year has been a great joy as has being able to return recently to sharing the Common Cup in communion.

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 in a socially distant format that has been eased over the year and has ended in February 2023. Worship continues to be live-streamed. There were 84 members on the church electoral roll at the 2022 APCM (2021 APCM: 84), of whom 34 were resident in the parish and 50 non-resident.

A rich calendar of social events, including the Christmas Fair, contributed towards the overall total of £8,985 given to other charities in 2022. It is the PCC's policy to ensure that monies raised and given to good causes equates to at least 10% of general income from the congregation.

The parish magazine, which is produced monthly and is free of charge, keeps 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 continues to provide details of worship and church activities and volunteer opportunities.

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, were all active during 2022. In addition a cost of living outreach project (Winter Welcome) opened in December and work is planned on a Children's Corner in church.

We benefit from the use of the Church Halls and other facilities, which were administered by the Benefice Administrator, Zorah Baig. 2022 saw an increase in bookings as the effects of COVID diminished.

Finally, we were delighted to emerge from the interregnum and welcome the Revd Angela Rayner as our new Vicar as from April 2022.

Financial Review

Overall funds stood at £485,312 at the end of the year up from £429,473 the previous year. Of this £113,744 (2021: £108,131) was spent providing Christian ministry.

Unrestricted funds in 2022 as per the Statement of Financial Activities showed a loss for the year of £133 (2021: loss £2,793).

This included the income arising on the Glenburnie Road property of £31,238 (2021: £27,424) which, net of expenses of £5,277, contributed £25,961 to unrestricted funds (see note 10(b)). After making provision for the maintenance of the property itself, the balance of this income was transferred to the General Building Fund.

HOLY TRINITY CHURCH, UPPER TOOTING ANNUAL REPORT FOR 2022 (ctd)

Financial Review (continued)

The unrestricted funds also include the church's General Fund which showed a deficit for the year of £26,094 (2021: £26,466) (see note 10(a)). This deficit had been budgeted for and was met from the surplus on the Halls Account. Planned giving through envelopes and standing orders showed a 2.2% increase on the 2021 amount (2021: 0.7% fall during the year). Overall giving including tax recovery was 5.3% above the 2021 total. These results were excellent and show recovery after coronavirus.

The PCC had decided just to round up their contribution to the diocese. The Parish Pledge was £54,000 (2021: £53,900). This largely provides for the stipends and housing of Southwark clergy

There was a surplus of £73,352 (2021: £49,222) on the Church Halls Fund (see note 11(a)), an excellent result showing the recovery from the impact of coronavirus in the hall bookings of which £26,094 (2021: £43,070) went to restore the General Fund and £47,258 (2021: £2,590) went to the General Building Fund. That Fund at the end of the year stood at £71,088 (2021: £24,763).

The Tower Project hasn't yet finished with retention costs of £9k still to come. These will be met from the General Building Fund when snagging matters are resolved.

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 under three month's payments from the general fund.

Unrestricted, Designated and Restricted funds are held as outlined in Notes 10, 11 and 12 to the Accounts. Reserves are invested with the CBF Church of England Deposit Fund.

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 8 times during the year.

The Ministry Group structure, which is due to be reviewed, operated through three groups. Growing Together in Christ (pastoral care and social events) was led by Jean Cooper. The other two groups ie Growing Up into God (learning, worship and liturgy) and Growing Out into the Community (mission and community involvement) were in abeyance.

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 Operations Team.

**HOLY TRINITY CHURCH, UPPER TOOTING
ANNUAL REPORT FOR 2022 (ctd)**

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 2022 year and 2023 to date the following served on the PCC: -

Incumbent: The Revd Angela Rayner (from April 22)

Church Wardens: Mrs Ferelith Hordon
Mrs Jean Cooper

Representatives on the:
Diocesan Synod Mr Ben Sherwood
Deanery Synod Dr Judith Coles
Mrs Jane Milligan
Mr Julian Ware

Elected members: Mrs Kate Allan
Mr Emmanuel Bouyer
Mr John Copas
Miss Carol Harrison (Hon Treasurer)
Ms Carol May
Mr Mozes Megyesi
Mrs Yvonne Panton
Mr Chester Pinder
Mrs Karen To (Secretary)
Mr Joe Wryter (to May 22)

The Rev Angela Rayner, Vicar on behalf of the PCC.
21 March 2023



**HOLY TRINITY, UPPER TOOTING
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**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 2022, 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 2022**

**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:

16/05/2023

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 2022

		Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	Note	£	£	£	£	£
INCOME FROM:						
<i>Donations and legacies</i>	2(a)	78,198	2,377	21,216	101,791	89,877
<i>Church activities</i>	2(b)	36,131	102,890	-	139,021	99,054
<i>Other trading activities</i>	2(c)	398	-	-	398	220
<i>Investments</i>	2(d)	1	-	-	1	1
TOTAL INCOME		114,728	105,267	21,216	241,211	189,152
EXPENDITURE ON:						
<i>Church activities</i>	3(a)	113,744	60,354	10,157	184,255	149,410
<i>Raising Funds</i>	3(b)	1,117	-	-	1,117	161
TOTAL EXPENDITURE		114,861	60,354	10,157	185,372	149,571
NET INCOME/(EXPENDITURE)		(133)	44,913	11,059	55,839	39,581
TRANSFERS BETWEEN FUNDS	11	133	(133)	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		-	44,780	11,059	55,839	39,581
RECONCILIATION OF FUNDS						
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022		27,000	401,176	1,297	429,473	389,892
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		27,000	445,956	12,356	485,312	429,473

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 2022**

		2022	2022	2021	2021
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		367,789		369,338
CURRENT ASSETS					
Stock	6	30		36	
Debtors	7	19,613		16,590	
Cash		<u>191,792</u>		<u>140,587</u>	
		211,435		157,213	
LIABILITIES : Amounts falling due within one year	8	<u>(38,917)</u>		<u>(36,845)</u>	
Net current assets			172,518		120,368
LIABILITIES : Amounts falling due over one year	9		(54,995)		(60,233)
NET ASSETS	16		<u>485,312</u>		<u>429,473</u>
FUNDS OF THE CHARITY					
Unrestricted	General	10(a)	27,000		27,000
Designated	Church halls fund	11(a)	-	-	
	Building funds:				
	General building fund	11(b)	71,088	24,763	
	Organ depreciation fund	11(c)	2,369	3,554	
	Loan utilisation fund	11(d)	44,520	49,758	
	Loan repayment fund	11(e)	15,713	15,713	
	In memoriam Frank Holland	11(f)	-	32	
	Taylor Legacy - 59 Glenburnie Road	11(g)	304,731	299,493	
	Taylor Legacy - Dementia Project	11(h)	4,438	4,438	
	59 Glenburnie Road maintenance fund	11(i)	3,097	3,425	
			445,956		401,176
Restricted	Moses Family Fund	12(a)	547	547	
	Dementia Project (Clover Café)	12(b)	750	750	
	Cost of living Project fund (Winter Welcome)	12(c)	2,454	-	
	Wall Painting fund	12(d)	3,815	-	
	Children's Comer Fund	12(e)	4,790	-	
			12,356		1,297
TOTAL CHARITY FUNDS			<u>485,312</u>		<u>429,473</u>

Approved by the Parochial Church Council on 21 March 2023 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 2022**

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 £55,839 (2021: net income of £39,581) and was 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 2022

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 2022

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 2022

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 2022

2 INCOME

2(a) Donations and legacies

Planned giving

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Christian Giving with tax recovery	57,355	-	-	57,355	55,826
Income tax recoverable on Christian Giving	13,701	-	-	13,701	13,304
Other Christian Giving	1,591	-	-	1,591	1,760
Loose collections	2,046	-	-	2,046	760
Income tax recoverable on Loose collections	511	-	-	511	190
General donations	752	-	-	752	306
	75,956	-	-	75,956	72,146
Wider ministry	-	-	7,051	7,051	6,080
Congregational collection : Easter lilies and flowers	404	-	-	404	496
Listed Places of Worship Grant Scheme - vat recovery	438	2,377	-	2,815	904
Grants - Tower Project Appeal fund	-	-	-	-	6,540
Grants - North Aisle Project fund	-	-	-	-	170
Grants - Job Retention Scheme (Furlough)	-	-	-	-	2,981
Grants - Energy grant - Southwark Diocese	1,400	-	-	1,400	-
Grants - Children's Corner - Southwark Diocese	-	-	4,790	4,790	-
Grants - Winter Welcome - LB Wandsworth	-	-	3,000	3,000	-
Donations - Winter Welcome	-	-	360	360	-
Grants - Wall Paintings Project - Garfield Weston	-	-	2,000	2,000	-
Donations - Wall Paintings Project	-	-	4,015	4,015	377
Legacies	-	-	-	-	-
Donations - Tower Project Appeal fund	-	-	-	-	183
	78,198	2,377	21,216	101,791	89,877

2(b) Church activities:

Church halls lettings	-	102,452	-	102,452	69,266
Glenburnie Rd lettings income	31,238	-	-	31,238	27,424
Magazine sales	57	-	-	57	45
Service fees and collections	1,653	-	-	1,653	1,374
Purchase of new hymn books	-	-	-	-	-
Trinity Tots user contributions	511	-	-	511	179
Thursday Club user contributions	1,578	-	-	1,578	766
Reimbursement re lost tables	696	-	-	696	-
Bank compensation and sundry	398	438	-	836	-
	36,131	102,890	-	139,021	99,054

2(c) Other trading activities

Magazine adverts and sponsorship	398	-	-	398	220
	398	-	-	398	220

2(d) Income from investments

Interest	1	-	-	1	1
	1	-	-	1	1

TOTAL INCOME

114,728	105,267	21,216	241,211	189,152
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HOLY TRINITY CHURCH, UPPER TOOTING
NOTES TO THE ACCOUNTS (ctd)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
3 EXPENDITURE					
<i>3(a) Church activities</i>					
<i>Wider ministry</i>					
Expenses of fundraising for wider ministry	-	-	223	223	180
Wider ministry - grants (see note 13)	2,157	-	6,828	8,985	7,696
Cost of living outreach (Winter Welcome)	-	-	906	906	-
Carer and Baby Group (Trinity Tots)	136	-	-	136	134
Homelessness Outreach Project (Support Cafe)	2,944	-	-	2,944	816
Mental Health Group (Thursday Club)	1,642	-	-	1,642	825
	6,879	-	7,957	14,836	9,651
<i>Running costs</i>					
Ministry: Parish Pledge	54,000	-	-	54,000	53,900
Clergy & layreaders expenses	608	-	-	608	1,143
Insurance	8,255	-	-	8,255	7,861
Heating, lighting etc	8,539	-	-	8,539	7,288
Organists, music and organ	5,445	32	-	5,477	5,018
Church maintenance and architects fees	7,449	-	-	7,449	7,808
Magazine costs	879	-	-	879	650
Worship (Growing Up)	1,797	-	-	1,797	1,216
Mission (Growing Out)	716	-	-	716	1,015
Pastoral (Growing Together)	415	-	-	415	305
Flowers	943	-	-	943	1,244
Garden and tools	2,000	-	-	2,000	2,200
Depreciation of organ	-	1,185	-	1,185	1,185
Other costs	141	-	-	141	123
	91,187	1,217	-	92,404	90,956
<i>Church halls costs</i>					
Cleaning	-	15,150	-	15,150	11,616
Refuse collection	-	2,629	-	2,629	1,854
Benefice Administrator	-	5,746	-	5,746	3,883
Maintenance	-	2,963	-	2,963	2,009
Heating	-	3,135	-	3,135	1,968
Halls advertising costs	-	90	-	90	-
Halls administration costs	-	78	-	78	90
	-	29,791	-	29,791	21,420
<i>Church management and administration</i>					
Vicarage Office expenses, equipment & telephone	668	-	-	668	650
Benefice office expenses, equipment & telephone	1,866	-	-	1,866	1,829
Benefice photocopier depreciation	364	-	-	364	365
Interest payable on Tower Project Loan	1,955	-	-	1,955	2,009
Benefice Administrator	3,366	-	-	3,366	4,123
Cash wallet administration costs	22	-	-	22	-
Governance costs: Independent Examiner's fees	2,160	-	-	2,160	2,100
	10,401	-	-	10,401	11,076
<i>Property costs</i>					
59 Glenburnie Road letting & running costs	5,277	3,328	-	8,605	4,877
	5,277	3,328	-	8,605	4,877
<i>Major building works</i>					
Trinity Crescent boundary wall	-	13,272	-	13,272	-
Large Hall windows	-	5,306	-	5,306	-
Church radiators	-	7,440	-	7,440	-
Church Wall Paintings Project	-	-	2,200	2,200	-
Tower project costs	-	-	-	-	10,285
North Aisle project costs	-	-	-	-	1,145
	-	26,018	2,200	28,218	11,430
TOTAL OF CHURCH ACTIVITIES	113,744	60,354	10,157	184,255	149,410
<i>3(b) Raising Funds</i>					
Christian Giving costs	1,117	-	-	1,117	161
TOTAL OF RAISING FUNDS	1,117	-	-	1,117	161
TOTAL EXPENDITURE	114,861	60,354	10,157	185,372	149,571

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4(a) STAFF COSTS	Unrestricted funds	Designated funds	Restricted funds	2022	2021
	£	£	£	£	£
Wages	5,819	5,578	-	11,397	8,542
Social security costs	-	-	-	-	-
Pension	175	167	-	342	256
Total	5,994	5,745	-	11,739	8,798

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 £4,573 (2021: £2,442).

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 2022	364,964	1,458	23,695	14,334	404,451
	Additions in the year	-	-	-	-	-
	Disposals in the year	-	-	-	-	-
	At 31 December 2022	364,964	1,458	23,695	14,334	404,451
Depreciation	At 1 January 2022	-	638	20,141	14,334	35,113
	Charge for the year	-	364	1,185	-	1,549
	Disposals in the year	-	-	-	-	-
	At 31 December 2022	-	1,002	21,326	14,334	36,662
Net Book Value	At 31 December 2022	364,964	456	2,369	-	367,789
	At 31 December 2021	364,964	820	3,554	-	369,338

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 £988,000 (2021: £985,000). 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 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

	2022	2021
	£	£
Refreshments wine stock	30	36
	30	36

7 DEBTORS

	2022	2021
	£	£
Income tax recoverable	4,104	3,861
Shared expenses of United Benefice to be reimbursed	2,264	2,225
Listed Places of Worship Grant Scheme - vat recovery	283	727
Prepayments and accrued income	2,204	2,170
Hall rent due	10,659	7,607
Staff floats	100	-
	19,613	16,590

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8 CREDITORS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hall deposits	2,550	2,900
Hall income in advance	15,846	16,950
Accruals for hall expenses	3,696	1,856
Wider ministry grants	-	1,628
Collections to be paid to charities	4,378	4,194
Loan from Methodist Chapel Aid (MCA) repayable within 1 year (see note 9)	5,238	5,238
Other creditors and accruals	7,209	4,079
	38,917	36,845

9 CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Loan from Methodist Chapel Aid (MCA) repayable over 15 years	54,995	60,233

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 UNRESTRICTED FUNDS

	Balance 1 January	Income	Expenditure	Transfers	Balance 31 December
	2021 £	2022 £	2022 £	2022 £	2022 £
General fund	27,000	83,490	(109,584)	26,094	27,000
59 Glenburnie Road letting fund	-	31,238	(5,277)	(25,961)	-
	27,000	114,728	(114,861)	133	27,000

10(a) The general fund includes all the general activity of the church apart from the letting of the Glenburnie Road property.

10(b) This fund received £31,238 in rent and incurred letting charges of £5,277 in the year. £3,000 was set aside for property maintenance repairs and the balance of £22,961 transferred to the general building fund.

11 DESIGNATED FUNDS

	Balance 1 January	Income	Expenditure	Transfers	Balance 31 December
	2021 £	2022 £	2022 £	2022 £	2022 £
11(a) Church halls fund	-	103,143	(29,791)	(73,352)	-
11(b) General building fund	24,763	2,124	(26,018)	70,219	71,088
11(c) Organ depreciation fund	3,554	-	(1,185)	-	2,369
11(d) Loan utilisation fund	49,758	-	-	(5,238)	44,520
11(e) Loan repayment fund	15,713	-	-	-	15,713
11(f) In memoriam Frank Holland	32	-	(32)	-	-
11(g) Taylor Legacy - 59 Glenburnie Road	299,493	-	-	5,238	304,731
11(h) Taylor Legacy - Dementia Project	4,438	-	-	-	4,438
11(i) 59 Glenburnie Road maintenance fund	3,425	-	(3,328)	3,000	3,097
	401,176	105,267	(60,354)	(133)	445,956

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11 DESIGNATED FUNDS (ctd)

11(a) Church halls income in 2022 amounted to £103,143 (2021: £70,642). After costs there was a surplus of £73,352 on this fund (2021: £49,222). £26,094 was transferred to the general fund to cover the in year church fund deficit leaving £47,258 to be transferred to the general building fund.

11(b) The general building fund was started in 1996. During the year, balances of £47,258 from the Church halls fund and £22,961 from lettings at 59 Glenburnie Road were transferred into the fund. There was expenditure of £26,018 (2021: £nil) and income of £2,124 (2021: £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 eighteenth year in which the organ has been depreciated, and depreciation of £1,185 (2021: £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.

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 expenditure of £32.02 in the year (2021: £nil) which brings the balance to Nil at the end of the year.

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 (2021: £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 £3,328 (2021: £1,126) and a further £3,000 has been set aside from the 2022 lettings income leaving a balance of £3,097.

12 RESTRICTED FUNDS

	Balance 1 January 2022 £	Income 2022 £	Expenditure 2022 £	Transfers 2022 £	Balance 31 December 2022 £
12(a) Moses family fund	547	-	-	-	547
12(b) Dementia Project (Clover Café) Carers' Support Group	750	-	-	-	750
12(c) Cost of living Project fund (Winter Welcome)	-	3,360	(906)	-	2,454
12(d) Wall Painting fund	-	6,015	(2,200)	-	3,815
12(e) Children's Corner Fund	-	4,790	-	-	4,790
12(f) Wider Ministry (Grants)	-	7,051	(7,051)	-	-
	<u>1,297</u>	<u>21,216</u>	<u>(10,157)</u>	<u>-</u>	<u>12,356</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 2022 no monies (2021: £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 2022 no monies (2021: £nil) were spent from this fund.

12(c) Work was begun on a volunteer Cost of living project (Winter Welcome) which was aimed at giving people who cannot afford to heat their homes somewhere warm to go during the day. This project runs alongside similar projects at other local churches and charities. Grant funding of £3,000 has been received from Wandsworth Council towards this as part of their capacity building programme. The appeal raised £360. Expenditure in the year on the project was £906 leaving a balance of £2,454 at the end of the year.

12(d) Work was started in the year on a project to restore wall paintings within the church. A grant of £2,000 was received from Garfield Weston and £4,015 was raised through an appeal. Expenditure in the year on the project was £2,200 leaving a balance of £3,815 at the end of the year.

12(e) In the year a grant of £4,790 was received from the Diocese of Southwark towards the Children's Corner project. Work didn't start on this during the year so the year end balance was £4,790.

12(f) During 2022 £7,051 (2021: £6,080) was raised towards Wider Ministry giving. After expenditure of £223 (2021: £180), £6,828 (2021: £5,900) was donated to charity. See note 13.

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13 WIDER MINISTRY (GRANTS)

	Unrestricted funds	Designated funds	Restricted funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
From specific events:					
Society for the Relief of the Homeless Poor (Western Lodge)*	207	-	505	712	1,496
Medical Foundation for the Care of Victims of Torture	-	-	-	-	-
N'Dioum Sante	-	-	-	-	1,497
Team Kitrinos (Kitrinos Healthcare)	-	-	1,430	1,430	1,497
Amref Health Africa UK	-	-	1,430	1,430	1,500
Church Urban Fund	-	-	1,430	1,430	-
The Children's Society**	-	-	1,913	1,913	725
Christian Aid**	-	-	120	120	981
Total from specific events	207	-	6,828	7,035	7,696
From general funds:					
DEC Afghanistan Crisis Appeal	500	-	-	500	-
DEC Ukrainian Humanitarian Appeal	500	-	-	500	-
DEC Pakistan Floods Appeal	450	-	-	450	-
Balham and Tooting Community Association (Fun Day)	500	-	-	500	-
Total from general funds	1,950	-	-	1,950	-
Total giving	2,157	-	6,828	8,985	7,696

*£838 raised at an event was banked directly by Western Lodge to satisfy specific fund-raising rules bringing their event total to £1,343.

**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 £375 was raised this way (2021: £200). For Christian Aid it was another £670 (2021: £415).

14 CONTINGENCIES

No contingency provision was made.

15 RELATED PARTIES

During 2022, the church received donations of £30,327 from 16 PCC members.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	367,789	-	367,789
Current assets	191,701	19,734	211,435
Creditors due within one year	(26,301)	(7,378)	(33,679)
Creditors due over one year	(60,233)	-	(60,233)
	472,956	12,356	485,312

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17 COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES
ANALYSED BETWEEN FUNDS

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

18 COMPARATIVES FOR DESIGNATED FUNDS
ANALYSED BETWEEN FUNDS

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

19 COMPARATIVES FOR RESTRICTED FUNDS
ANALYSED BETWEEN FUNDS

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

20 COMPARATIVES FOR 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