

holy|trinity|richmond together with Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2023



LIVE FOR JESUS

Charity Registration Number 1129640

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mr James Thornton Mr Keith Nurse
Treasurer	Mr David Ewart, CPFA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

Structure, governance and management

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 14th May 2023, referred to below as APCM 2023. During the period from 1st January 2023 to 12th May 2024, the following served as members of the PCC:

Vicar	Dan Wells	PCC Chair, Standing Committee
Associate Vicar	Eils Osgood	
Wardens	Penny Cox*	PCC Lay Vice Chair, Standing Committee
	James Thornton	PCC Lay Vice Chair (from May 2023), Standing Committee
	Keith Nurse**	Standing Committee
Representatives on the Deanery Synod	Karin Boyton*	
	Sue Reed	
	Susan Armstrong	
	Cathy Hewett	
Elected members	Anke Marais**	PSO
	Martin Phillips **	Building Committee Chair
	Craig Brown*	
	Sue Petrie*	
	David Ewart	Treasurer, Standing Committee
	James Stevenson (until July 2023)	
	Mark Lambert*	
	Barnaby Chapman	
	Holly Morris	
	Gerry Stride	Standing Committee
	Louise McFerran	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary
	Matt Osgood (from September 2023)	Worship Pastor, Building Project Repair Group
Parish Safeguarding Officers (PSO)	Anke Marais (from January 2023)	
	Graham Bamping	

* to APCM 2023

** from APCM 2023

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members is elected each year, and if necessary members are co-opted where they have a specific expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are several established sub-committees and groups which meet between the full meetings of the PCC. These include:

- the Standing Committee, which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £3,000 net on one-off items and up to £5,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £1,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure
- the Mission Group, which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy (the Mission Group has delegated power to agree giving of up to £500 from the Outreach Discretionary Response Fund Budget)
- the Buildings Committee, which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre (Can expend a sum up to £3,000 on any budgeted item for regular maintenance and minor repairs)
- the Building Repair Project Group, which is responsible for management of the building repair project (can manage funds up to the level of pre-approved amounts from the PCC)
- the Safeguarding Committee provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Anke Marais - Liz Morris (Secretary/Operations Manager) and Rebecca Reynolds (Asst Secretary since September 2023). The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC
- the Creation Care Group, which leads on various eco-friendly projects and helps our church to be greener and more sustainable. They manage a budget of £500 to assist with projects.
- several other groups, which have responsibility for various aspects of the church's pastoral work and other activities, report to the PCC on a periodic basis
- Key Management Personnel - those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells), two Churchwardens (Penny Cox until May 2023, Keith Nurse from May 2023 and James Thornton), Treasurer (David Ewart), and the Operations Manager (Liz Morris) who, although not a member of the Standing Committee, attends its meetings. The only PCC employee to be considered a key manager is the Operations Manager

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee') and the Parish Safeguarding Handbook. The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate, including a requirement to complete the relevant safeguarding training.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as we continue to come out of the pandemic. Members of the PCC are aware of the potential risks (both financial and otherwise) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the reduction in the level of regular giving and to encourage our congregation to respond accordingly
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security

Major security, safeguarding, or health & safety or another incident:

- To ensure that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Quinquennial

The last quinquennial inspection was undertaken in February 2021. The main observation was that the church building is generally in good condition and well-maintained. However, pressing maintenance issues were identified regarding the roof and stonework of the main church building. The PCC has commissioned research and plans are underway for what will be fairly major works to address these issues.

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church who would summarise our purpose in a simple statement 'together with Jesus'. These words help us to remember our calling as a community: to build that community and invite others to be part of it, to focus on Jesus above all else and to remember that we do this with Him and in His power and strength. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met six times during 2023, the issues covered include the following:

- our church's vision, including priorities for 2023 (particularly in relation to the cost of living crisis), the financial consequences, plans to adapt to changing situations and for the longer term
- the condition, safety and security of our church premises, including the need for assessments, repairs and maintenance work to the structure of the building and its facilities
- further developing ministry within and beyond our church community
- the appointment of new staff members to fill vacancies as required
- managing finances, including both in-year monitoring and budgeting for the coming year

- filling gaps in the suite of policies and procedures that need to be in place to ensure good governance and operating practices
- receiving reports from the Safeguarding Committee and approving policies and risk assessments in line with the Diocesan guidelines for creating a safe church
- a variety of other pastoral and practical issues affecting the life of the church

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for aspects of this work, under the direction of the Vicar. All of the staff team are actively involved in the life of the Church, many of the team regularly preach at and lead services. Some of their roles are full-time and others part-time:

- A Worship Pastor, Matt Osgood, responsible for leading the team of musicians and singers involved in Sunday services, for developing prayer and worship across the whole of church life, working with our link school - Holy Trinity Primary School and a range of other tasks that contribute to the senior leadership of the church
- A part-time Children's Pastor, Sue Jackson, (acting Youth and Children's Minister until September 2023) is responsible for work with pre-school children and their parents, and with children up to School Year 6 both in church and at our link school, Holy Trinity Primary School
- An Operations Manager, Liz Morris, with responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager to the Staff Team and line manager for the part-time Administrator and Office & Events Coordinator
- A part-time Administrator, Rebecca Reynolds, responsible for finance tracking and safeguarding administration and contributing to running a very busy office through a variety of other tasks
- A part-time Office & Events Coordinator, Ella Baxter (since June 2023) responsible for day to day office tasks throughout the week, leading on communications and events, serving members of the public on hall bookings and contributing to a range of other matters
- A Youth and Children's Pastor, Eseabasi Ntefon, (Youth and Children's Worker until September 2023) with responsibility to lead on work with the youth and contribute to work with children both in our church and the link schools - Holy Trinity Primary School and Christ's Secondary School
- Although not employed by the PCC our Associate Vicar, Rev Eils Osgood, works part-time and is part funded by the PCC. She contributes to leading and preaching at services, working with the schools, the worship team, pastoral care and takes the lead to support Life Groups

With all vacancies now filled within the team this year, it has continued to provide strong and committed leadership, and to increase and begin new ministries. Particularly rising to the challenge of launching a Children's Holiday Club, increasing youth and children's midweek activities within the church, resuming an annual church trip away and responding in new ways, together with Jesus, to gather our church community and beyond.

Use of Volunteers

There was a significant reduction in volunteers during the pandemic, which was already a growing trend. Only a few regular volunteers continued serving throughout that time. This year, progress has been made but as activities have increased it remains a continuing challenge to encourage people to remain in roles or take up new roles to play vital parts in church life. Key volunteers have been a vital support to the staff team during this year in the following ways:

- Our Churchwardens extended support to the Vicar, staff team and church members in a range of ways and contribute widely to key decisions, building matters and the running of the church.
- The finance team continued to strive to improve systems to keep on top of day to day account managing, tracking and tax reclaiming, as well as preparing the annual report for a significantly- sized charity

- The PSOs, and PCC members continued to attend committee meetings and responded to correspondence items to keep the smooth running of what is a significantly-sized charity
- The Building Committee was active on some key maintenance repairs and interventions to prevent disruption to ministry
- The Building Repair Project Group worked in collaboration with an Architect and a variety of contractors to commission and oversee a feasibility study in preparation for a future project to carry out significant repairs and possible upgrades and developments
- Key volunteers and congregation members stepped up to help deliver services in the forms of leading, preaching, reading, prayers and resources
- The Mission Group was active on researching and recommending charities to the PCC for the church to support through prayer and financial giving
- New and continuing members of the Welcome Team and Refreshment Rotas provided welcome and hospitality on Sunday mornings
- Significant growth across our youth and children's groups saw new and continuing youth group leaders deliver weekly evening sessions and weekly Sunday groups and the reforming of a youth band
- Our children's group leaders continued sessions during Sunday morning services, continued our monthly children's club called Glow, helped deliver a Summer Holiday Club for children in school years 3 to 6 and delivered a community outreach Light Party
- Life Groups have continued, with new members joining and new groups forming, most meeting in person
- The Creation Care team has maintained work in improving the Church grounds and raising awareness of environmental issues within the Church

Heartfelt thanks and gratitude for each person who contributes to the life of the church family is deserved and given and all new contributors are gladly welcomed and appreciated.

Public Benefit and activities in 2023

The PCC has given due regard to the Charity Commission's guidance on public benefit, which we have demonstrated as follows:

- Sunday morning and evening worship services, and a more traditional Wednesday morning service more suited to the needs of our older members, which is followed by a cooked lunch
- Children and Youth groups on Sunday mornings during the service
- Refresh, a weekly Monday morning group for parents and pre-school children from the wider community, meeting with a vision for friendship and community
- Glow, a monthly Friday evening group for children in school years 4-6, attracting children from the local area
- Youth Group, a weekly Wednesday evening group for young people in school years 8-13 from the church and local area, focusing on discipleship and fun
- Youth band was relaunched with practices during youth group and worship participation at special services
- The Alpha Course, open to all, a course to explore Jesus was run once in the evening and once in the day time and Youth Alpha was run during the Sunday mornings
- Life Groups, for Bible study, prayer, encouragement and mission. They include a Friday morning group for women and a Tuesday afternoon group for generally older people
- Special days, evenings and breakfasts designed to equip leaders specifically and church members generally to lead and serve others within and beyond the life of the church
- Clubs, groups, learning support and pastoral care at Holy Trinity School continues to increase as new people join our church

- Regular prayer meetings and themed prayer times have taken place via Zoom or in person with a new monthly Sunday evening Prayer and Praise being launched
- On-going financial support to local and overseas mission partners, including:
 - Kick (providing sport and life skills in schools, underpinned by Christian values)
 - Karis Kids (a Christian charity based in Kampala, Uganda, supporting orphaned children)
 - Riverbank Trust (supporting vulnerable single mothers and their families in the Richmond area)
 - LVA Trust (teaching young people in local schools about positive sexual health, self-esteem and relationships)
 - Operation Mobilisation (connecting churches with global mission opportunities to discover, develop and apply God-given gifts to live out His love)
 - Open Doors (serving persecuted Christians and churches across the world)
 - Vineyard Community Centre (who run crisis and social inclusion services from The Vineyard Community and six other locations in the borough)
 - Sarah Casson (working with Wycliffe to write bible translation manuals)
 - A full list of mission and charitable giving is listed on p21 of this report
- Holy Trinity Church provided support including the use of the Church building and volunteer support to the Riverbank Trust which provided practical and spiritual support to vulnerable single mothers and their families, in both the wider community and particularly through local schools. Also, to Kick who use the church building for office time and development days
- The Vicar, Associate Vicar, Churchwardens and other staff team members and members of the congregation:
 - undertook pastoral care through visits to the sick and bereaved in the parish
 - took an active role in many aspects of church services
 - offered baptisms, weddings, funerals and other appropriate services as requested
 - carried out a vast range of tasks and activities behind the scenes that contributed to the smooth running of what is a significantly-sized charity
 - served as Joint Chair of Governors and governors of our church schools, mentored pupils and helped with assemblies and other activities
 - were encouraged to take an active and serving role in their local community
 - organised breakfasts and evening gatherings to enrich fellowship and ministry time for the women
 - organised meals out for men to build new relationships and deepen friendships
 - ran various training sessions to strengthen and support staff team, leaders and PCC members in the roles that they carry out
 - organised a choir drawn from the local community for a Christmas and Easter service
 - took a group of church members to Focus, a 4-day camping conference

Church Attendance & Community Services

There were 124 parishioners on the Church Electoral Roll as at 31st December 2023, of whom 34 were resident within the parish. The average weekly church attendance at services during October 2023 was 133.

Community Services	2023	2022
Marriages	1	0
Baptisms	13	5
Funeral and Thanksgiving Services at the church	1	1
Funerals at the Cemetery Chapel	0	0
Cremation Services	2	2

Graveside committals & burial of ashes	0	0
Crematorium committals	1	0

Funerals included one member of the church, two from the parish and the fourth was a family member of one of the clergy. The Baptisms were for four children aged 5 -10, four young people aged 11 - 17 and five adults.

Financial review

Total income (including restricted giving) was approximately £16,000, lower than in 2022, mainly due to a lower level of one-off giving offset by higher interest receipts.

Of the PCC's total income approximately 82% (2022: 90%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give as You Earn or Gift Aid donations) as well as the legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year fell by about 3%, mainly due to lower one-off giving offset by higher interest receipts and a £20,000 legacy, while expenditure increased by 28.5% to £466,000, resulting in Net Income of £16,000 (2022: £137,000). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Although the overall level fell by £68,000 to £365,115, this was due to some very generous one-off donations in 2022.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of clergy housing but also to support other parishes) was increased by 2% following a decision by the PCC, to £126,800 in 2023. The Parish Support Fund is based on principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing

Overall - The Statement of Financial Activities reflects overall net income for the year of £10,000. This is a very modest surplus.

Outlook - 2024 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund.

In setting this budget the PCC has anticipated a 2.3% increase in the overall levels of budgeted income, and a 1.5% increase in the overall budgeted expenditure.

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework, as well as considering wider options for improvement to the Church building. To this end the PCC has incurred £44,700 in fees for the preparation of a feasibility study to provide options and the review of the current state of the Church building.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £78,000, which is what we are carrying from 2023, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year, although for 2024, the PCC has budgeted for a modest deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible

fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2023		2022
	£		£
Total reserves	1,287,938		1,277,984
Less: restricted funds	- 461,697	-	467,833
Less: designated funds	- 711,999	-	728,999
Less tangible fixed assets	- 34,626	-	209
	<hr/>		
Free reserves	79,616		80,944

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy is to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provided significant one-off support to MAF, Riverbank Trust and LVA Trust.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust. Outside the church accounts, church members provide support to Karis Kids families.

Plans for Future periods

In 2023 we continued to build on our recovery from the pandemic as well as undertaking several new initiatives. Moving forward the PCC will focus on a number of middle to long term priorities, the key ones of which are as follows:

- Continue to strengthen our ministry to children and young people, and take hold of the opportunities before us in the local schools and community
- Continue to build strong connections and engagement within the church community whilst welcoming newcomers and establishing new relationships
- To plan and promote church events and activities that are engaging and helpful for our congregation and beyond to grow in their relationships with Jesus and each other
- To continue our focus on mission with some Sundays dedicated to different missions and regular communication from the Mission Group to keep the congregation informed about the ways we are reaching out
- To use the feasibility study and review options to decide what size building project is undertaken and to ensure the repairs of our church building are carried out to assist in the church's mission and ministry

- To continue to rebuild strong volunteer teams across all areas of church life to enable the mission and ministry of our church to grow

The PCC is also planning for the longer term and will principally aim:

- To broaden the reach of youth and children's activities, which are fun and engaging and will enable children and young people to grow in their relationship with Jesus and each other
- To continue to renew and enrich our worship life - including our Wednesday service, and to look for new and creative ways to engage people in our worship
- To develop our pastoral care of one another - the pandemic has demonstrated just how much we need to care for one another, inside and outside church
- To increase our outreach to those outside our church - not only to invite people in but also so we go out to those around us. We want to build on our relationships with our local communities

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 18th March 2024.

The attached accounts on pages 13 to 26 were adopted by the Annual Parochial Church Meeting on 12th May 2024.

Signed Keith Nurse

Date 18th March 2024

Keith Nurse

Churchwarden, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2023 set out on pages 14 to 26.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC 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 the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- Follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's 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 accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Mr John Helm ACA
Tandem Accounting Limited
17 Heathville Road
London N19 3AL

Signed **DRAFT**

Date.....

Holy Trinity Church, Sheen Park, Richmond, Surrey, TW9 1UP

Statement of Financial Activities
For the Year Ended 31st December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£	£	£	£
Income from:	2						
Donations and Legacies		386,156	33,440	419,596	433,703	41,318	475,021
Charitable activities		3,999	-	3,999	2,285	-	2,285
Other trading activities		37,292	-	37,292	39,890	-	39,890
Investments		53,781	-	53,781	13,518	-	13,518
Other		227	-	227	-	-	0
Total income		481,455	33,440	514,895	489,396	41,318	530,714
Expenditure on:							
Charitable activities	3&4	465,366	39,576	504,942	363,367	30,504	393,871
Total Expenditure		465,366	39,576	504,942	363,367	30,504	393,871
Net gains/(losses) on investments		0	0	0	0	0	0
Net Income		16,089	(6,136)	9,953	126,029	10,814	136,843
Gains/ (losses) on Disposals of Fixed Assets		-	-	0	-	-	9,000
Transfers between funds			-	0	755	(755)	0
Other recognised gains and losses		-	-	0	-	-	0
Net movement in funds		16,089	(6,136)	9,953	126,784	10,059	136,843
Total funds brought forward	9&10	810,152	467,833	1,277,985	683,368	457,774	1,141,142
Total funds carried forward	9&10	826,240	461,697	1,287,938	810,152	467,833	1,277,985

Balance Sheet

As at 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Fixed Assets</u>					
Tangible Fixed Assets	6	34,626	-	34,626	209
<u>Current Assets</u>					
Debtors	7	29,396	4,946	34,342	35,579
Cash at bank on deposit		760,690	442,976	1,203,666	1,166,330
Cash at bank and in hand		9,396	13,775	23,171	91,186
		799,482	461,697	1,261,179	1,293,095
<u>Creditors: Amount falling due within one year</u>					
	8	(7,868)	-	(7,868)	(15,320)
Net Current Assets		791,615	461,697	1,253,312	1,277,775
Net Assets		826,241	461,697	1,287,938	1,277,984
<u>Parish Funds</u>					
Unrestricted	9	826,240	-	826,240	810,152
Restricted	10	-	461,697	461,697	467,833
Total Funds		826,240	461,697	1,287,938	1,277,984

Approved by the Parochial Church Council and signed on its behalf by:

Keith Nurse, Churchwarden

David Ewart, CPFA, Treasurer

18th March 2024

The notes on pages 17 to 26 form part of these financial statements.

Statement of Cash Flows
For the Period to 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Net cash in use (operating activities)	12	(78,324)	(6,136)	(84,460)	106,020
Cash flow from investment activities					
Interest from investments		53,781	-	53,781	13,518
Net cash provided by investment activities		53,781	0	53,781	13,518
Change in cash and cash equivalents		(24,543)	(6,136)	(30,679)	119,538
Cash and cash equivalents at the beginning of the Year		794,629	462,887	1,257,516	1,137,978
Cash and cash equivalents		770,086	456,751	1,226,837	1,257,516

1. Accounting Policies

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

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

The financial statements 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has reviewed its financial plans for 2024. This review indicates that, although it achieved a large surplus in 2022, mainly due to a very generous donation, it is budgeted to incur a deficit in 2024 but the cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2023 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in the appropriate part of the accounts.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years for IT equipment, 10 years for projection equipment and 30 years for the grand piano.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations and legacies				
Planned Giving	276,046	-	276,046	231,148
One-off Giving	39,776	-	39,776	137,569
Tax on Planned and One-off Giving	49,293	-	49,293	64,885
Collections at services	-	-	0	0
Legacies	20,941	-	20,941	0
Gift Day (including tax refund)	-	31,498	31,498	28,021
Missionary Collections	-	1,516	1,516	757
Grants received	100	-	100	100
Discretionary Fund (including tax refund)	-	426	426	12,540
	386,156	33,440	419,596	475,020
Other trading activities				
Church Centre - Rental Income	37,292	-	37,292	39,890
	37,292	0	37,292	39,890
Charitable activities				
Church Clubs - Subs/contributions	2,261	-	2,261	435
Fees (net)	547	-	547	166
Other Activities (gross income from church activities)	1,191	-	1,191	1,684
	3,999	0	3,999	2,285
Investments				
Deposit interest	53,781	-	53,781	13,518
	53,781	0	53,781	13,518
Other				
Sundries	227	-	227	0
	227	0	227	0
Total income	481,455	33,440	514,895	530,713

3. Expenditure on Charitable Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<i>Missionary and charitable giving</i>					
Outreach	4	22,440	-	22,440	21,650
Gift Day	4	-	31,500	31,500	28,200
Missionary Collections	4	-	515	515	757
Discretionary Fund (grants made)	4	-	6,561	6,561	1,547
		22,440	38,576	61,016	52,154
<i>Ministry costs</i>					
Staff costs	5	104,239	-	104,239	71,521
Parish Support Fund		126,800	-	126,800	124,320
Deanery Synod costs		-	-	0	80
Clergy/Staff :					
Expenses		1,766	-	1,766	653
Conferences & training		1,110	-	1,110	521
		233,915	0	233,915	197,095
<i>Church life</i>					
Youth Work (gross)		2,682	-	2,682	1,426
Children's Work (gross)		7,006	-	7,006	3,002
HT School - leaver Bibles		761	-	761	266
Expenses		10,025	-	10,025	13,370
Alpha courses (gross)		781	-	781	0
Men's/Women's events (gross)		233	-	233	(306)
Group conferences & Trips (including Focus) (gross)		2,170	-	2,170	1,410
		23,658	0	23,658	19,168
<i>Property costs</i>					
Utilities		10,751	-	10,751	9,452
Insurance		6,051	-	6,051	5,479
Cleaning		29,248	-	29,248	24,253
General maintenance and repairs		17,554	-	17,554	11,257
Building Project (Fees)		44,689	-	44,689	0
		108,293	0	108,293	50,441
<i>Administration & Support</i>					
Staff costs	5	59,352	-	59,352	59,809
Office Expenses		7,163	-	7,163	6,932
Finance Administration Expenses		4,500	-	4,500	4,205
Depreciation Charge (Plant & Equipment)		3,328	-	3,328	1,526
IT Costs/ Website		1,224	-	1,224	1,522
Sundries		413	1,000	1,413	0
		75,980	1,000	76,980	73,994
<i>Governance Costs</i>					
Independent Examination		1,080	-	1,080	1,020
		1,080	0	1,080	1,020
Total Cost of Charitable Activities					
		465,366	39,576	504,942	393,871

4. Missionary & Charitable Giving

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe	1,500	-	1,500	2,000
Karis Kids.	4,750	-	4,750	3,500
Riverbank Trust	3,870	-	3,870	3,000
Kick	3,500	-	3,500	3,000
LVA Trust.	3,500	-	3,500	3,000
Vineyard Community Centre	1,320	-	1,320	750
Open Doors (Mission for persecuted Christians)	1,250	-	1,250	1,250
International Justice Mission			0	1,250
A Rocha UK			0	1,250
Operation Mobilisation	500	-	500	0
World Vision	400	-	400	250
Richmond & Barnes Deanery (Knife appeal)	1,000	-	1,000	0
Palli Palem Mission	200	-	200	600
Prison Fellowship	150	-	150	0
Inovista (Ukraine)			0	1,000
Tearfund	500	-	500	
DEC Pakistan Flood Appeal			0	800
Gift Day:				
Riverbank Trust	-	10,500	10,500	0
LVA Trust.	-	10,500	10,500	0
MAF (UK)	-	10,500	10,500	0
Open Doors (Mission for persecuted Christians)			0	9,400
Leprosy Mission			0	9,400
FEBA Radio			0	9,400
Other Outreach/Mission giving:				
Children's Society (Christmas Service)	-	171	171	244
Tearfund	-	344	344	0
Riverbank Trust	-	-	0	30
Breast Cancer	-	-	0	68
Inovista (Ukraine)	-	-	0	100
Karis Kids, (support for orphaned children in Kampala, Uganda).	-	-	0	315
Giving to individuals				
Discretionary Fund				
Grants made	-	6,561	6,561	1,547
	22,440	38,576	61,016	52,154

More information on the regular recipients of our giving can be found in the section on Public Benefit and activities in 2023 (Page 8).

5. Trustee and Staff Costs

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members. Staff costs include the following payroll costs:

Staff Costs	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Salaries and wages (including allowances)	132,337	-	132,337	116,626
Social security costs	11,265	-	11,265	9,623
Less Employer's Allowance	(5,000)	-	(5,000)	(5,000)
Employers Pension Costs	5,267	-	5,267	4,665
	143,868	0	143,868	125,914

The above table is in respect of the staff directly employed by the PCC and excludes payments to the Diocese of Southwark.

As at 31 December 2023 the PCC employed 6 staff (31 December 2022: 6). Some members of staff are part time, equating to 4.71 full time equivalents (2022 4.67).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level, with arrangements that are slightly more generous than the statutory requirement. The PCC is using The People's Partnership as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy members received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £32,958 to Liz Morris our Operations Manager & PCC Secretary (2022 £30,961).

No employee received remuneration in excess of £60,000 (2022: none)

6. Tangible Fixed Assets

	Plant & Equipment £
Cost	
At 1 January 2023	4,579
Additions	37,745
Disposals	-
At 31 December 2023	<u>42,324</u>
Depreciation	
At 1 January 2023	4,370
Charge of the year	3,328
At 31 December 2023	<u>7,698</u>
Net book value	
At 1 January 2023	<u>209</u>
At 31 December 2023	<u>34,626</u>

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant, Equipment and other fixed assets costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be between 3 and 30 years.

7. Debtors

	2023 £	2022 £
Income tax recoverable	3,645	28,145
Other debtors (Discretionary Fund)	750	2,445
Prepayments and accrued income	29,947	4,989
	<u>34,342</u>	<u>35,579</u>

8. Creditors - amounts due within one year

	2023 £	2022 £
Accruals	7,869	15,320
	<u>7,869</u>	<u>15,320</u>

9. Unrestricted Funds

	As at			Transfers	As at
	01-Jan-23	Income	Expenditure	In/(Out)	31-Dec-23
	£	£	£	£	£
Current year					
General Fund	81,153	481,455	(465,367)	17,000	114,241
Designated Funds:					
Building Fund	718,359	-	-	(17,000)	701,359
Mission Fund	10,640	-	-	-	10,640
	810,152	481,455	(465,367)	0	826,240
					0
Prior year					
	As at			Transfers	As at
	01-Jan-22	Income	Expenditure	In/(Out)	31-Dec-22
	£	£	£	£	£
General Fund	84,369	489,396	(363,367)	(129,245)	81,153
Designated Funds:					
Building Fund	593,359	-	-	125,000	718,359
Mission Fund	5,640	-	-	5,000	10,640
	683,368	489,396	(363,367)	755	810,152

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works. In 2023 as the PCC had agreed to fund a number of studies into the feasibility of undertaking these works, no transfer was made. The 2021 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building.

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

10. Restricted Funds

	As at 01/01/2023 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31/12/2023 £
Current year					
Youth & Children's Minister's Housing Fund	371,794	-	-	-	371,794
Discretionary Fund	20,661	426	(6,561)	-	14,526
Church Plant Fund	7,000	-	-	-	7,000
Gift Day Fund	566	31,498	(31,500)	-	564
Building Fund (Restricted)	67,813	-	-	-	67,813
Total	467,833	31,924	(38,061)	0	461,697

	As at 01/01/2022 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31/12/2022 £
Prior year					
Youth & Children's Minister's Housing Fund	371,794	-	-	-	371,794
Discretionary Fund	10,423	12,540	(1,547)	(755)	20,661
Church Plant Fund	7,000	-	-	-	7,000
Gift Day Fund	745	28,021	(28,200)	-	566
Building Fund (Restricted)	67,813	-	-	-	67,813
Total	457,774	40,561	(29,747)	(755)	467,833

Youth & Children's Minister's Housing Fund: Was created in 2007 as the result of a fund-raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat was purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation, by the Vicar (Dan Wells), one of the Wardens (James Thornton) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures in the accounts include the value of loans made by the fund and yet to be repaid.

Church Plant Fund: This fund is to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases payable are set out below

	2023	2022
	£	£
Not later than one year	837	837
Later than one year and not later than five years	837	1,674
	1,674	2,511

12. Net Cash in Use (operating activities)

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	16,089	(6,136)	9,953	136,844
Adjustment for:				
Capital Expenditure	(37,745)	-	(37,745)	0
Disposal of Capital Assets	-	-	0	0
Interest on investments	(53,781)	-	(53,781)	(13,518)
(Increase)/ decrease in debtors	1,237	-	1,237	(29,253)
(Increase)/ decrease in creditors	(7,452)	-	(7,452)	10,422
Depreciation Charges	3,328	-	3,328	1,526
Net Cash Used in (operating activities)	(78,324)	(6,136)	(84,460)	106,020

13. Related Parties

Holy Trinity Richmond continues to support Riverbank Trust (Charity reference no 1143758) through regular donations of £3,870 (2022 £3,000) and a one-off Gift Day payment of £10,500 (2022 Nil) and £30 collected in the Church (2022 £244), as well as providing office accommodation, other work space and support for the Charity. Dan Wells, our Vicar, is a Trustee and Geraldine Stride, a PCC member, is the Chair of Riverbank Trust. Anke Marais, a PCC member is employed by the Trust.

Holy Trinity Richmond supported Kick (Charity reference no 1100072) with regular donations of £3,500 (2022 £3,500) as well as in the provision of office accommodation and other support. Penny Cox a PCC member and Churchwarden until April 2023 is a Trustee of Kick.

Holy Trinity supported the work of the LVA Trust (Charity reference no 1169505) with a regular donation of £3,500 (2022 £3,500) and Gift Day contribution of £10,500 (2022 Nil). Sue Petrie (until May 2023) and Barnaby Chapman, both PCC members, are LVA Trustees.

Holy Trinity also supported the work of the Vineyard Community Centre (Charity reference no 1143951) with a regular donation of £1,320 (2022 £750). Cathy Hewett, a PCC member, has a relative who was employed by the Vineyard Centre.

In total the members of the PCC donated £35,545 (2022 £34,580) to the PCC for the work of the Church during the period they were members of the PCC, net of any tax reclaims.

None of the members of the PCC was remunerated by the PCC or reimbursed for their expenses in their capacity as PCC members. The expenses of two of the 16 (2022: one of the 17) members of the PCC (and their relatives) amounting to £1,712 (2022: £328) in relation to travel, training and hospitality expenses paid in accordance with the Diocese of Southwark's guidance for clergy, incurred on church business, were met by the PCC during the year.