

GO

He has risen
Just as he said

ANNUAL REPORT 2022

HOLY TRINITY CHURCH, FINCHLEY ROAD, NW3 5HT
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LIGHTHOUSE LONDON CHURCH

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HELLO FROM ANDY

“Lord you alone are my portion and my cup,
you make my lot secure” (Psalm 16.5)

2022 A year of transition and spiritual recovery



Like most churches, the enforced separation of the pandemic forced us to find new ways to maintain the flow of Word and Spirit life, and fellowship as a community. So 2022 was the first full year of the doors being open, and Lighthouse church family re-learning the power of worshipping in person together in the presence of our amazing Lord Jesus.

We learned again how the Lord is our portion – forever and beyond. It was a year of transition with some much loved team members moving on, with others coming in. It was also a time of ploughing the ground for fresh seed as the Spirit moved through the Word and the Spirit – with times of refreshing worship, healing and hearts renewed towards Him. Here are some of the key elements of the year:

Our sermon series – the Refining Life of the Kingdom Gospel continued to call us to look towards the Lion and the Lamb of God, yielding our lives;
Autumn series- Mapping Heaven on earth – living on God’s Kingdom highway

Change and transition – Kristin Breuss, our much loved co senior pastor sensed the Spirit lifting and leading her to new explore new opportunities. Kristin began life at Lighthouse 10 years ago, first as our ordinand through to ordained curate and senior co pastor. I want to say a huge thank you for helping me to lead and pastor our church in recent years particularly through the pandemic. It has been wonderful to see Kristin growing her own prophetic healing and ministry in the Word of God.

Christopher Stewart joined as our Curate with his wife Hannah returning again after being our first Spear Lead Coach – along with their two little boys! Christopher is a former worship leader at HTB bringing new ideas and creativity.

Elena came on board as our Ordinand.

Isabella stepped into the shoes of Kezzie as Church Co-ordinator who moved to a new role – Isabella is also working with Alex on our creative strategy- PTL!

Lighthouse London Community Trust – especially to Ursula stepping down as Church Warden, Siji stepping up as Designate Church Warden.

Worshipping life strengthening week by week – the new monthly evening gathering “The Dwelling” was launched, and as a church we re-learned the intimacy of the Holy Spirit moving. The church welcoming new people week by week.

Our worship team joined David’s Tent at St Paul’s Hammersmith as part of their 24/7 worship soak – a precious time of worship and encounter on a Saturday morning.

Healing and Spirit life ministry – Global Awakening’s Alun and Donna Leppitt ministered in the autumn – three people received significant healing! Alleluia!

Sozo – dozens received fresh insights and inner wholeness through the Sozo ministry as Lighthouse serves as the N London Sozo hub;

Discipleship School of Spirit Life – a call on Lighthouse Spirit Life. Sensing it’s time to press ahead in our call to disciple light to the city and the nations– the programme funding raised (thank you to all those who gave) – all 16 sessions filmed – to be launched in 2023

Another year of growth – partnering with Lapis with around 40 attending SLF on Zoom from Nigeria;

HTB Focus – around 70 of us enjoyed an extraordinary time of the re-launch of Focus festival in Newark – worship, prayer, meals outside together and new friendships.

Social mission partnerships – huge thanks to Becky our Spear Centre Manager promoted in Resurgo– for her tireless working to raise up young people to their full potential – and congrats to Anna as she steps up lead the centre.

XLP – the young people mentoring scheme is in full flow – and XLP Borough lead Rosie is continuing to impact so many teenage lives with wisdom and hope;

Now we are well into 2023 and spiritual momentum is building. Prayer and healing ministry is happening week by week, and there is expectancy and faith rising, encouraged by the Asbury College move of the Spirit in the USA. The world continues to be a confusing and unpredictable place, but the Lord is our portion – He makes our lot secure – we have been given the keys of the Kingdom of God to unlock lives and reveal His hope – we are thankful.

Andy Keighley
Vicar/ Senior Leader

GOVERNANCE

PAROCHIAL CHURCH COUNCIL (PCC)

Lighthouse London (legal name: The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Swiss Cottage, Hampstead) is a charity registered with the Charity Commission under No 1133908. It is governed by the PCC, who are trustees of the charity.

PCC Members who served in 2022 are:

Member	Roles	Appointment
Rev. Andy Keighley	Chairman, Senior Leader	Ex-officio
Rev. Kristin Breuss	Senior Pastor	Ex-officio until Aug 2022
Rev. Christopher Stewart	Curate	Ex-officio from July 2022
Emmanuel Obafemi Bajomo	Church Warden	Re-elected May 2022
	Trinity Lodge Trust	
Ursula Steimert	Church Warden	Resigned May 2022
	Trinity Lodge Trust	
	Safeguarding and Hospitality Champion	
Elias Costalas	Deanery Synod Representative	Elected October 2020
Mohyin Costalas	Deanery Synod Representative	Elected October 2020
Oluwatoyin Taiwo	Deanery Synod Representative	Elected July 2021
Dr. Minabelema Bajomo	Healing and Prayer Ministries	Re-elected May 2022
	Trinity Lodge Trust	
Philip Chitty	Treasurer	Re-elected May 2022
Anil Khera	Lighthouse Building Project Chair	Re-elected May 2022
Carrie Longton	Lighthouse Building Campaign Chair	Re-elected May 2022

Oyinkansola Onile-Ere	Secretary	Re-elected May 2022
Tosin Otubanjo		Re-elected May 2022
Michael Sookias	Marketplace Champion	Re-elected May 2022
Steven Sserunkuma	Children's Champion	Re-elected May 2022
Michelle Dunn		Elected May 2022
Kate Bowes-Renna		Elected May 2022
Bronwyn Boumendil		Co-opted May 2022
Ivy Wanjiku Dakouri		Co-opted July 2022
Davide Renna	Alpha Co-Pastor	Resigned May 2022
Nike Bassey-Eyo		Resigned May 2022
Matthew Pearson	Youth Champion	Resigned August 2022
Geoff Burgess		Resigned August 2022

Senior employees who attended PCC meetings in 2022:

Catherine Crawley	Chief Operations Officer	
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PRINCIPAL OFFICE

Holy Trinity Church, Finchley Road, London, NW3 5HT

INDEPENDENT AUDITORS

Griffin Stone Moscrop & Co, Chartered Accountants, 21-27 Lamb's Conduit Street, London, WC1N 3GS

SAFEGUARDING

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure, 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

FINANCIAL STATEMENTS

Copies of the full 2022 Financial Statements and Trustees Report are available on our website: www.lighthouseoflondon.org/give

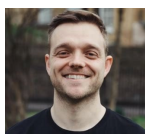
LIGHTHOUSE TEAM

In 2022 we had 4 leavers and 3 joiners. Tatenda Musoni completed his internship and although no longer employed by the PCC is still very much a member of the church team having become a Spear Lead Coach.

Congratulations to Claire Pearson and Christopher Stewart who were ordained in July 2022. Following ordination Claire moved to become the incumbent of St Brendan's Church in Belfast and Christopher joined the team at Lighthouse as a Curate. In 2022 we also welcomed Elena Verigo who will be ordinand in July 2023 and said goodbye to Kristin Breuss who is taking a sabbatical from ministry. Finally, Kezzie Luxmoore our Church Co-ordinator moved onto an exciting position in sustainable fashion and we welcomed Isabella Dias-White as our new Church Co-ordinator.



Andy Keighley
Senior Pastor



Christopher
Stewart Curate



Elena Verigo
Ordinand



Catherine Crawley
COO



Tess Oyediran
Head of Children and
Youth



Murray Reid
Worship Pastor



Alex Smith
Production Coordinator



Jemima Hardwick
Children's Pastor



Trish Riley
SOZO Pastor & SOSL
Coordinator



Rosita Veerabahu
Finance Assistant



Marcus Graves
Hospitality & Building
Maintenance



Isabella Dias-White
Church Coordinator

GATHERING

WORSHIP

It has been a significant year of growth for the worship team in many different aspects. We established our monthly Worship Team Nights at the start of the year from which we have seen amazing fruit in; congregation members feeling confident and invited to join in and see what the team get up to, development of our technical skills and by the end of the year a real sense of comradery within the group. This has had a major impact on our Sunday gatherings, with more stability in the rota and confidence within the band and AV team. In October, Davide Renna completed the build on our new drum cage. Since, we have been able to utilise our drummers, to boost the sound of our musical worship, something that was heavily missed by our congregation in the previous year. We have also seen a substantial improvement in the quality of our livestream, allowing our online congregation to feel more present in the service, all thanks to the hard work of our very own Alex Smith. In 2023, we would love to keep going on this trajectory of growth, especially focussing on expanding the volunteer team and getting involved with more events where we partner with other churches and movements and advance the kingdom of God together!



BELONGING AND DISCIPLING

CRECHE (AGES 0-3)

The creche area was renovated over the summer and is now a lovely space for parents to supervise young children with a team member present once a month to enable parents to enjoy the worship.

LIGHTHOUSE KIDS (AGES 4-11)

We love being creative and so we have worked together to make many beautiful art installations for key times of year, Prayers for the War in Ukraine, Easter and Harvest time. This June we celebrated the Queen's Platinum Jubilee by theming our All-Aged service around bringing food from our home nations and celebrating the Queen. We displayed a beautiful flag made by the school. In July we went to Focus and our families and kids loved the Space themed Adventure! In October we had our annual Light Party and invited children from the church and school, we had 50+ children and their families it was such a brilliant opportunity to evangelise! In the Autumn the kids began the service with an upbeat worship song and worshipping with flags. In sessions they learnt about the Armour of God, celebrated Black History Month, Thanksgiving and did a fantastic job learning the Away in a Manger song for the Christmas Christingle!

LIGHTHOUSE YOUTH (AGES 12-18)

Lighthouse Youth gather on Sunday mornings - we're grateful to our neighbours BCOM for the space to meet, although sometimes you may find us at a food joint on the Finchley Road! Keen for opportunities to explore faith, fun and fellowship together more widely, Lighthouse Youth regularly connect with other youth ministries; 2022 highlights include time away together at GW Tracks (Scripture Union's bike camp) Focus and Youth East (HTB Network) DTI Road Trip (Vineyard churches) and First Fridays (local churches across Islington and Camden). This has ensured lazer tag, inflatables and more silent discos than Youth Pastor Tess Oyediran can count. We have been blessed to have the gifted Tatenda Musoni for the first half of the year as our Youth and Kids Ministry Intern, and with a dedicated small number of volunteers we have explored together many different themes from heart of God, including; His voice, friendship, justice and healing. We also want to applaud a number of our Youth who are incredibly committed part of Lighthouse AV and Worship Team - many who's talents under the leadership of Alex Smith, mean we can view Lighthouse online!

TORCH

Torch runs fortnightly for young people who have been through the Spear programme at Lighthouse. Graduates benefit from being able to continue their journey with others who have been through the programme, supporting each other to sustain the breakthroughs they have gained through the 6 weeks. It's both a social space and opportunity to explore the deeper questions of life with discussions about faith, meaning, sharing personal testimony and offering prayer. A highlight from 2022 was Pancake Day, when all ages across Lighthouse joined Torch for an obstacle course and various sporting challenges involving pancakes! We have established a second group - one for recent grads and one that meets less frequently for those who have been part of Torch for a number of years. Tess also leads a regular gathering of Torch leaders who pray for the young people and Spear centres across the UK.

SCHOOL OF SPIRIT LIFE

Our Year 4 programme was completed in June 2022, and SOSL congratulates four of our students on receiving completion certificates. We thank Lapis Lazuli Ministries for hosting the programme early this year with 77 attendees registered online. Now in Year 5, our hybrid Spirit Life Foundations programme started in October 2022, with 25 students signing up. Students can attend in person or online, and replays of the sessions are available on our Student Site for easy access. Filming was done of the five Spirit Life Foundations modules with the intention of churches having easy access to the course for small group application, and editing will be completed in 2023. Andy Keighley's book, *Hidden Orbit* is in the final stages of editing, and will be an excellent resource for SOSL.



SPIRIT LIFE
FOUNDATIONS
The life you were born for

HEALING AND PRAYER

PRAYER AND HEALING

Tuesday Gold prayer was held at 7.30 am weekly through the year, with a regular group praying for our community, our city, our nation and world events. This continues to be an encouraging time and is open to all to join. Two trainings, led by Andy Keighley, were held this year, with 13 people attending the Prayer & Healing training in September and 11 people attending the Prophetic training in October.



BETHEL SOZO

39 Bethel Sozo sessions were facilitated during the year. We were glad to be able to continue to offer Sozo sessions online and in person, and appreciate the time given by each member of the team. We congratulated Iyanu Taiwo on being released as a First Chair this year, and wished Claire Pearson farewell as she moved to St Brendan's in Northern Ireland. Team members had the opportunity to attend a Sozo Mentoring Evening with UK facilitator Liz Gregg in November as part of our ongoing training, and we look forward to continuing to build up this wonderful ministry of freedom.

PARTNERING

SPIRITUAL PARTNERS

Lighthouse London have a number of precious spiritual partnerships. As an HTB network church we gather, share and support each other through the year – plus the annual Focus holiday event. Global Awakening brings spiritual friendships across the globe with Spirit-filled equippers and leaders plus mission opportunities. Lapis Lazuli –founded by members of Lighthouse to advance Kingdom life in Nigeria – continues to be a close partner.



HOLY TRINITY PRIMARY SCHOOL

The Children's team at Lighthouse London faithfully deliver weekly Worship Assemblies to Holy Trinity School, with fun lessons and interactive live worship music. Kristin and Jemima led R.E lesson for Year 4 about Communion. In July Tess, Jemima and Tatenda led a transition workshop for Year 6 students as part of their preparation for secondary school. Together we explored how to have a growth mindset and step into new things with God. This has been profiled on the new London Diocesan Board for Schools website as an example best practice for church and school partnerships.
<https://ldbs.co.uk/holy-trinity-swiss-cottage/>



lighthouse london community trust

The Mission of Lighthouse London Community Trust is to enable Lighthouse London to live out its Christian faith, consistent with the mission of the Church of England through practical support of the surrounding community for public benefit. In 2022 this was achieved through supporting Spear Camden and XLP.

SPEAR CAMDEN

The Spear Programme helps 16-24 year-olds facing barriers getting into work or education. We equip them with confidence, motivation, and the vital skills they need to succeed in long-term employment. It has been a busy year at Spear Camden in 2022 - with 6 cohorts over the year, where we have worked with 78 young people! Our average 12 month stat is 78% of young people in work/education/training (get into an opportunity and are there a year later)! We have also welcomed Tatenda and Kaycie joining the team. At our December celebration, one trainee described a shift they had experienced through doing the programme, "before the Spear programme I was surviving, now I can say that I am living."



Anna Bowker
Centre Manager



Tatenda Musoni
Lead Coach



Kaycie Catwell
Graduate Coach

XLP



We launched the XLP Mentoring project in North London in September 2021. There has been a lot of hard work gone into establishing this new project. Since 2021, we have had 75 young people referred, and 47 people apply to be mentors. 23 young people were matched with a mentor. Sadly, some of these relationships ended earlier than planned due to change of circumstances for mentors or issues worsen for our young people. For example, most relationships ending earlier were linked to young people's mental health deteriorating significantly. Nevertheless, those who continued on their journey have benefited from having a trusted and consistent adult in their lives.

Some of the changes we have seen;

- Developing self-awareness and emotional intelligence
- Growth Confidence
- Better mental health
- Improvement with family relationships
- Sense of Independence
- Making new friends
- Increase in school attendances

In the community and schools work, we are running group and 121 work in 6 schools (Parliament Hill, William Ellis, CCfL Harmood, CCfL Agincourt, CRiB at Haverstock and Maria Fidelis). The work is supported by an excellent team of volunteers, and we are doing some joint work with Christian youth organisation Young Life who are based in the Kentish Town area.

We have started a new community project in Holborn on the Bourne estate, every Wednesday evening. This is going well; averaging 8 to 10 young people (mostly boys) every week. We have been so lucky to build some excellent relationships down there, we feel very welcomed in by the local residents and tenants Association and the local community.



DEANERY SYNOD

Camden Deanery Synod has met three times. All meetings were in person and commenced with refreshments at 7pm. Details of business transacted in each meeting can be found in the Minutes, please see an overview of the keynote presentations below.

Fr Jonathan Kester left the Edmonton Area on his appointment as Vicar to St Peter's Church Eaton Square. Mthr Carol Barrett Ford was commissioned as Area Dean in July 2022 at the Edmonton Clergy Conference.

The Standing Committee consists of the Area Dean (Carol Barrett Ford), Lay Chair (Michael Roylton- Kisch), Treasurer (Harmen von den Hondel), Treasurer (Angela Gardner). Additionally the elected members of the Standing Committee are: Clergy: Michael Thomas (St Michael's, Camden Town), Jamie Haith (St George's, Holborn). Laity: Nancy Jrira (St Mary's with All Soul's, Kilburn), Joyce Florrell (Holy Cross, Cromer Street). The total Standing Committee thus consists of 3 clergy and 5 laity, preserving the convention of the laity outnumbering the clergy (mindful that the fourth clergy person—Kristin Breuss—is currently on sabbatical)

7pm for 7.30pm Thursday 24 February 2022 at Euston Church, WC1

7pm for 7.30pm Tuesday 17 May 2022 at St Michael's Church, Camden Town, NW1

7pm for 7.30pm Wednesday 9 November 2022 at St Martin's Church, NW5

Thursday 24 February 2022 at Euston Church, WC1

Keynote presentation: Penny Roberts (newly appointed Director of the London Diocesan Board for Schools)

In addition to statutory business Penny provided an informative and engaging overview of the current situation with the London CoE schools, ranging from the oldest school in Hackney (founded 502yrs ago) to Wren in Finchley which is now in its 2nd year. It was encouraging to hear that the CoE schools in general are performing very well, with the schools in the Camden Deanery showing particularly good results. In the Camden Deanery there are 14 CoE primary schools, all working on the basis of the 2030 vision to be "deeply Christian schools", reaching out to every young Londoner. Challenges for 2022 and beyond are a shrinking population with fewer children and of course the impact of the Covid pandemic. Penny mentioned the ongoing challenges with finding new, strong governors and called on the meeting to come forward if people were interested in becoming a governor.

Tuesday 17 May 2022 at St Michael's Church, Camden Town, NW1

Keynote presentation: The Revd Prebendary Amatu Christian-Iwuagwu Edmonton Area Dean of Mission and Racial Justice on the "God's Beloved Community" initiative

In addition to statutory business Fr Amatu spoke about Vision 2030 and how to deliver the plans for the Edmonton area. He recognized that clergy was tired following the lockdown and mentioned the need to rebuild relationships between leadership and clergy. Fr Amatu wants to use a 'bottom up' approach by collecting feedback and ambitions from the clergy. There should be no new projects, unless the clergy team wants them. There was an engaging group discussion about the meaning of the words empathy and sympathy, followed by an open and frank exchange of thoughts about the Church as an institution. Fr Amatu shared various inspiring examples from his own personal life about racial justice and how to deal with racial inequality.

Wednesday 9 November 2022 at St Martin's Church, NW5

Keynote presentation: Food and Fuel poverty...

In addition to statutory business Shiri Shalmy from Cooperation Town <https://cooperation.town/organise/> presented a guide on how to set up a food cooperative in your area. Kate Robertson from Camden Council presented information about grants and other practical assistance to alleviate poverty for households. Mthr Carol encouraged parishes to briefly share good news and initiatives begun post Covid. The Treasurer gave an update on plans to change signatories on bank accounts to enable parishes to contribute to the work of the Deanery.

Mthr Carol Barrett Ford
Area Dean February 2023

LIGHTHOUSE PROJECT

After 10 years we took the hard decision to lay down the LH development in its full format. Inflation, COVID delay, legal and Diocesan permissions, funding shortfalls all led to this decision. The core prayerful support group had a time to reflect and pray on a special zoom meeting. This was sad and disappointing, and I want to express on behalf of the whole church deep thanks for those who invested in the scheme so generously. The first scheme turned out to be just too much for us, but we all recognised that our Living Father works for the good in all things, and that the calling to develop our space has not altered- this is both to develop our frontage to be accessible and visible, to make our building fit for 21st C purpose, and to expand our available spaces for ministry; so LH Development 2.0 has risen using much of the knowhow from LHD 1.0- and we are in the initial stages of a new scheme aligned to the funding in our hands - more on this to follow! Again a massive thank you to all those who are carrying over their funding to the new scheme.



A view on the approach of the proposed building, looking at the main and secondary entrances.



An interior view looking into the foyer, demonstrating the stepped seating arrangement leading up to the worship space to the left, with a public cafe at the centre of the space.

FABRIC REPORT

It has been another busy year here at Lighthouse London with activities taking place including, our Sunday Gatherings, where we have seen an increase in attendance over the year, a new monthly evening service called The Dwelling, the Alpha Course, Sozo and Spirit Life Foundation sessions have all been held in the church, Torch continues to meet, and the Worship Group meet for rehearsals and social events. Attendance on the Spear course has grown over the year and we have been able to hold Celebration events and the Annual Fundraiser. Holy Trinity School continues to hold assemblies, dance classes and used the building for their Christmas programme and various other events. The XLP Staff Team meet regularly in the building.

Several changes happened to the church building over the year. The old cafe area has been given a makeover. The work surfaces, plumbing and electrics have been removed and it has been redecorated and furnished. A corner of the church has had the soundproofing removed from the window, the wall decorated, pipes and cables have been boxed in and new sofas bought to transform it into a comfy meeting area. A new socket has been fitted in the kitchen, cables have been run from the sound desk to the upstairs studio, repairs have been carried out on the flat roof above the old café and foyer, the gutters have been cleared and moss and sludge removed from the roof and new LED lights were fitted in the main worship area. The hinges and floor springs on the glass doors are coming to the end of their lifespan. Three of the floor springs failed and were replaced and all the doors were inspected and serviced. The fixings for the top hinge on the side door failed and needed to be repaired. Other routine and general maintenance and repair jobs were completed throughout the year.



**He has risen
Just as he said**

HOLY TRINITY SWISS COTTAGE

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

HOLY TRINITY SWISS COTTAGE

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HOLY TRINITY SWISS COTTAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

PCC Members

Rev. Andy Keighley, Chairman, Senior Leader (Ex-officio)
Rev Christopher Stewart (appointed 2 July 2022)
Emmanuel Obafemi Bajomo, Church warden
Ursula Steimert, Church Warden
Elias Costalas, Deanery Synod Representative
Mohyin Costalas, Deanery Synod Representative
Oluwatoyin Taiwo, Deanery Synod Representative
Philip Chitty, Treasurer
Oyinkansola Onile-Ere, Secretary
Nike Bassey-Eyo
Dr Minabelema Bajomo
Steven Sserunkuma
Matthew Pearson
Anil Khera, Lighthouse Building Project Chair
Carrie Longton, Lighthouse Building Campaign Chair
Tosin Otubanjo
Matthew Pearson
David Renna
Michael Sookias
Geoff Burgess
Bronwyn Melissa Boumendil (appointed 24 May 2022)
Michelle Dunn (appointed 8 May 2022)
Katherine Joy Renna (appointed 8 May 2022)
Catherine Crawley, Chief Operations Officer

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (the church) for the year from 1 January 2022 to 31 December 2022. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Objectives and activities

a. Policies and objectives

PCC members are kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Specific objectives for the year were:

- Progressing the Lighthouse Development Project
- To increase the number of participants on the School of Spirit Life Programme
- To continue the resumption of pre-pandemic activities including an evening service.

b. Volunteers

Volunteers are involved in all aspects of the work that we do and play a crucial role in achieving our objectives. This includes participating in governance, youth work, children's work, hospitality and welcome, prayer and healing ministries, music and worship, Sozo, fundraising for the lighthouse development project, work on the project itself, building maintenance, bible study and love your neighbour food drops.

Achievements and performance

Activities for the year have been reviewed in the Annual Report which has been prepared to accompany this report.

HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The PCC is aiming to have a cash reserve of £125-250k within the next 2 years (3-6 months expenditure) with £50k free cash (1.5 months expenditure) and the rest held in fixed term deposits of varying durations. In 2022 a reserve of £36,000 was budgeted as a first step towards that goal. Unrestricted funding ended the year with £35,405 (2021 - £1,577), which although not all free cash was a positive step towards increasing reserves. The target for 2023 is £100k in unrestricted reserves.

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks.

The main risk is a lack of sufficient funding to cover expenditure. To mitigate this risk HTSC is working to increase the reserves and has set a budget based on expected income and expenditure which would bring reserves up to £50k, with a target of generating a further £50k in income to bring the reserves up to £100k.

The other main risk is fraud. To mitigate against this risk financial duties have been segregated and employees have been issued with spending limits, with expenditure reviewed regularly against their budgets.

Changes to the Lighthouse Development Project also presents a risk which requires consultation with donors and careful financial planning to ensure that the development project continues to meet the original aims of the restricted fund and is viable.

d. Church attendance and electoral roll

Under Church statutes the Electoral Roll is completely revised every six years; 2019 was the revision year and consequently the Electoral Roll fell to 149. The Electoral Roll is reviewed on an annual basis and due to turnover of congregation members during covid, with some people having left and new joiners not having registered for the Electoral Roll the roll number has fallen to 137. A copy of the Electoral Roll is available for inspection at the APCM meeting.

Personnel

In 2022 three employees left and one joined. The new joiner was a direct replacement into the position of Church Co-ordinator. Of the other two leavers, one was an intern on a fixed term contract and the other was ordained.

Total donations made to the church by members of the PCC was £125,441 (2021 - £348,849).

e. Financial Statements

Copies of the full 2022 Financial Statements are available on request from the church office.

HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

f. Financials

In 2022 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £560,762 (2021 - £525,979). Excluding grants received for the provision of a curate (£32,566), which was not present in 2021 and restricted income, this represents a negligible increase. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £526,934 (2021 - £525,013) representing a negligible increase in expenditure.

Of this total expenditure for the ministry of HTSC was £232,952 (2021 - £242,491) of which £222,952 (2021 - £240,194) came from unrestricted funds. Our contribution towards the Common Fund of the Church of England was £109,538 (2021 - £107,080). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge and the church to the diocese. As part of our support to our clergy we will continue to maintain the vicarage.

As part of our wider mission we made grants totalling £13,887 (2021 - £20,007). This excludes our in-kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £37,240 (2021 - £27,045) with overheads and administration costs incurred by the general fund amounting to £168,724 (2021 - £150,166).

The balance of unrestricted general funds at the year-end was £35,405 (2021 - £1,577).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £127,462 (2021 - £150,634), of which £100,000 was the return of a £100,000 grant received in 2021 from Benefact Trust (formerly All Churches Trust) following significant changes to the scale of the building project and £9,880 which was re-allocated to improvements to the existing building as agreed with the donor. This was against contributions received of £16,798 (2021 - £377,331).

Restricted funds SOSL Filming – the sum expended on SOSL filming was £7,196 against contributions received of £7,196.

HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

a. Constitution

Holy Trinity Swiss Cottage is a registered charity, number 1133908, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

Current plans for 2023 include:

- To increase the number of opportunities for people to worship at and engage with Lighthouse London Church
- To progress the Lighthouse Development Project
- To release the School of Spirit life course for sale.

Approved by order of the members of the board of Trustees on 20 April 2023 and signed on their behalf by:



.....
Rev. Andy Keighley
Chairman

HOLY TRINITY SWISS COTTAGE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 April 2023 and signed on its behalf by:



.....
Rev. Andy Keighley
Chairman

HOLY TRINITY SWISS COTTAGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Holy Trinity Swiss Cottage ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

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

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

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.

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.

HOLY TRINITY SWISS COTTAGE

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Signed:

Dated: 26 April 2023

Robert Smith

ACA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

HOLY TRINITY SWISS COTTAGE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	531,098	22,561	553,659	872,845
Charitable activities	4	28,874	-	28,874	17,150
Investments	5	119	1,687	1,806	1
Other income	6	671	-	671	12,775
Total income		560,762	24,248	585,010	902,771
Expenditure on:					
Charitable activities	8	526,934	134,658	661,592	677,405
Total expenditure		526,934	134,658	661,592	677,405
Net movement in funds		33,828	(110,410)	(76,582)	225,366
Reconciliation of funds:					
Total funds brought forward		1,577	308,272	309,849	84,483
Net movement in funds		33,828	(110,410)	(76,582)	225,366
Total funds carried forward		35,405	197,862	233,267	309,849

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 31 form part of these financial statements.

HOLY TRINITY SWISS COTTAGE

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	26,400	45,777
		<u>26,400</u>	<u>45,777</u>
Current assets			
Debtors	14	8,365	75,402
Cash at bank and in hand		310,057	204,463
		<u>318,422</u>	<u>279,865</u>
Creditors: amounts falling due within one year	15	(111,555)	(15,793)
Net current assets		<u>206,867</u>	<u>264,072</u>
Total assets less current liabilities		<u>233,267</u>	<u>309,849</u>
Net assets excluding pension asset		<u>233,267</u>	<u>309,849</u>
Total net assets		<u><u>233,267</u></u>	<u><u>309,849</u></u>
Charity funds			
Restricted funds	17	197,862	308,272
Unrestricted funds	17	35,405	1,577
Total funds		<u><u>233,267</u></u>	<u><u>309,849</u></u>

The financial statements were approved and authorised for issue by the Trustees on 20 April 2023 and signed on their behalf by:



.....
Rev. Andy Keighley
Chairman

The notes on pages 12 to 31 form part of these financial statements.

HOLY TRINITY SWISS COTTAGE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	109,661	148,259
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	11,924
Purchase of tangible fixed assets	(4,067)	(16,041)
Net cash used in investing activities	(4,067)	(4,117)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	105,594	144,142
Cash and cash equivalents at the beginning of the year	204,463	60,321
Cash and cash equivalents at the end of the year	310,057	204,463

The notes on pages 12 to 31 form part of these financial statements

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Interest receivable

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 institution with whom the funds are deposited.

2.11 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.

2.12 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 acquisition or opening of the deposit or similar account.

2.13 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 in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Donations and similar income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and collections (including Gift Aid)	247,973	16,271	264,244
Grants	160,938	-	160,938
Other collections and donations	122,187	6,290	128,477
Total 2022	531,098	22,561	553,659
	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and collections (including Gift Aid)	215,738	275,271	491,009
Grants	125,149	100,000	225,149
Other collections and donations	154,627	2,060	156,687
Total 2021	495,514	377,331	872,845

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from church activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from church activities	28,874	28,874
Total 2022	28,874	28,874
	Unrestricted funds 2021 £	Total funds 2021 £
Income from church activities	17,150	17,150
Total 2021	17,150	17,150

5. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Interest	119	1,687	1,806
Total 2022	119	1,687	1,806

	Unrestricted funds 2021 £	Total funds 2021 £
Interest	1	1
Total 2021	1	1

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Horthorpe Hall	671	671
	Unrestricted funds 2021 £	Total funds 2021 £
Sale of assets	6,087	6,087
Horthorpe Hall	6,688	6,688
	12,775	12,775

7. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Youth - XLP	10,000	-	10,000
Missions, Charities and Dalt Education Project	13,887	5,043	18,930
Total 2022	23,887	5,043	28,930
	Grants to Institutions 2021 £	Total funds 2021 £	
Youth - XLP	12,200	12,200	
Missions, Charities and Dalt Education Project	7,267	7,267	
Total 2021	19,467	19,467	

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2022	2021
	£	£
Name of institution		
Fusion	300	300
Global Awakening (HTSC Vision Caster)	1,820	1,200
Youth for Christ	300	300
Individuals	2,622	1,856
Lapis Lazuli	-	500
Holy Trinity School	-	1,742
Youth - XLP	10,000	12,200
Missions, Charities and Dalt Education Project	180	180
Open Doors	-	180
Beacon Church	-	1,000
Alpha International for Ukraine	5,575	-
Operation Mobilisation	1,545	-
Big Love Ukraine	1,545	-
Other grants to institutions	-	9
	23,887	19,467

8. Analysis of expenditure on charitable activities
Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Diocesan parish share	109,538	-	109,538
Ministry costs	225,792	7,160	232,952
Building and maintenance costs	27,614	9,626	37,240
Overheads and administration (incl. Governance)	154,630	14,094	168,724
Lighthouse Project costs	9,360	103,778	113,138
Total 2022	526,934	134,658	661,592

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Diocesan parish share	107,080	-	107,080
Ministry costs	240,194	2,297	242,491
Building and maintenance costs	27,045	-	27,045
Overheads and administration (incl. Governance)	150,154	12	150,166
Lighthouse Project costs	-	150,622	150,622
Total 2021	524,473	152,931	677,404

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Diocesan parish share	109,538	-	-	109,538
Ministry costs	222,952	10,000	-	232,952
Building and maintenance costs	37,240	-	-	37,240
Overheads and administration (incl. Governance)	-	18,930	149,794	168,724
Lighthouse Project costs	113,138	-	-	113,138
Total 2022	482,868	28,930	149,794	661,592

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Diocesan parish share	107,080	-	-	107,080
Ministry costs	230,291	12,200	-	242,491
Building and maintenance costs	27,045	-	-	27,045
Overheads and administration (incl. Governance)	-	7,267	142,899	150,166
Lighthouse Project costs	150,622	-	-	150,622
Total 2021	<u>515,038</u>	<u>19,467</u>	<u>142,899</u>	<u>677,404</u>

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	162,089	180,305
Depreciation	23,442	35,280
Food drops	-	22,909
Services and Events	9,841	516
Worship	5,513	22,995
Ministry Expenditure	17,555	8,050
Children and Youth	3,658	4,088
Lighthouse London Community Trust	10,000	10,000
Healing & Sozo	214	9,712
Rates	16,376	10,615
Repairs and Maintenance	16,057	9,109
IT and Equipment Hire	2,937	5,513
Kitchen and Cleaning	1,870	1,808
Lighthouse Feasibility Study	-	5,600
Lighthouse Consultancy	103,778	81,458
Diocese Fund	109,538	107,080
	<u>482,868</u>	<u>515,038</u>

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure by activities (continued)
Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	106,842	95,231
Finance lease interest	-	226
Publicity and literature	2,071	2,000
Bank and credit card charges	1,919	3,015
Conferences and training	2,997	3,046
Vehicle expenses, travel and subsistence	2,361	2,063
Office supplies	(368)	1,225
Telephone, internet and website	12,789	15,804
Rent	16,500	-
Professional fees	1,013	1,072
Miscellaneous expenses	70	12,077
Audit & Accountancy	3,600	7,140
	149,794	142,899

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,600	5,760
Fees payable to the Charity's independent examiner in respect of:		
Other services	-	1,380

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Staff costs

	2022	2021
	£	£
Wages and salaries	241,758	247,236
Social security costs	16,541	17,622
Contribution to defined contribution pension schemes	10,632	10,678
	<u>268,931</u>	<u>275,536</u>

The average number of persons employed by the Charity during the year was as follows:

	2022	2021
	No.	No.
Ministry	7	9
Buildings and maintenance	1	1
Administration	2	2
	<u>10</u>	<u>12</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	No.	No.
In the band £60,001 - £70,000	1	-

Key management personnel have been defined by the church as being the Worship Pastor, Chief Operations Officer, Youth Pastor, Senior Associate Pastor, and Treasurer. During the year the Senior Associate Pastor resigned and was not replaced. The Lighthouse Project Director was also included in key management personnel for 2021, however, this role was not replaced in 2022. During the year, paid members of the key management personnel received a total of £163,048 (2021 - £171,422).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2022	28,250	3,879	28,272	149,242	209,643
Additions	1,092	779	1,050	1,146	4,067
Disposals	-	(1,091)	(350)	(443)	(1,884)
At 31 December 2022	<u>29,342</u>	<u>3,567</u>	<u>28,972</u>	<u>149,945</u>	<u>211,826</u>
Depreciation					
At 1 January 2022	28,250	2,990	24,767	107,862	163,869
Charge for the year	273	491	2,530	20,148	23,442
On disposals	-	(1,091)	(350)	(443)	(1,884)
At 31 December 2022	<u>28,523</u>	<u>2,390</u>	<u>26,947</u>	<u>127,567</u>	<u>185,427</u>
Net book value					
At 31 December 2022	<u>819</u>	<u>1,177</u>	<u>2,025</u>	<u>22,378</u>	<u>26,399</u>
At 31 December 2021	<u>-</u>	<u>889</u>	<u>3,505</u>	<u>41,380</u>	<u>45,774</u>

14. Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by group undertakings	372	-
Other debtors	197	8,326
Prepayments and accrued income	4,131	2,305
Tax recoverable	3,665	64,771
	<u>8,365</u>	<u>75,402</u>

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,493	-
Obligations under finance lease and hire purchase contracts	-	237
Other creditors	3,380	4,728
Accruals	104,682	10,828
	<u>111,555</u>	<u>15,793</u>

16. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>310,057</u>	<u>204,463</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Hardship Fund	-	2,700	(979)	1,721
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Fund	1,577	558,062	(525,955)	33,684
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	<hr/> 1,577	<hr/> 560,762	<hr/> (526,934)	<hr/> 35,405
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Lighthouse Project	308,272	16,798	(127,462)	197,608
SOSL Filming	-	7,450	(7,196)	254
	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/> 308,272	<hr/> 24,248	<hr/> (134,658)	<hr/> 197,862
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 309,849	<hr/> 585,010	<hr/> (661,592)	<hr/> 233,267

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Hardship Fund	5,743	13,050	(18,793)	-
Fixed Asset Fund	1,250	-	(1,250)	-
	<u>6,993</u>	<u>13,050</u>	<u>(20,043)</u>	<u>-</u>
General funds				
General Fund	(6,382)	512,389	(504,430)	1,577
	<u>611</u>	<u>525,439</u>	<u>(524,473)</u>	<u>1,577</u>
Total Unrestricted funds				
Restricted funds				
Lighthouse Project	81,575	377,331	(150,634)	308,272
Healing and Sozo	2,297	-	(2,297)	-
	<u>83,872</u>	<u>377,331</u>	<u>(152,931)</u>	<u>308,272</u>
Total of funds	<u>84,483</u>	<u>902,770</u>	<u>(677,404)</u>	<u>309,849</u>

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Responding to the local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly family emergencies. Funds will be disseminated at the request of senior clergy. In 2022 donations of designated gifts exceeded expenditure. The funds will remain designed for use in 2023.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project

The Lighthouse Project was planned to be a development of a new landmark six-storey Christian centre on the existing site of HTSC. During 2022, due to the significant increase in cost of the proposed project the PCC concluded that it was not going to be viable given the funding gap. Instead, a smaller project is planned which will either be an extensive refurbishment of the existing building with an extension or a much smaller new build. The vision for the revised project remains the same, just on a smaller scale. Donors are in the process of being consulted on the updated proposals and the church is currently transitioning from the original Lighthouse Project (Lighthouse 1.0) to the revised project (Lighthouse 2.0).

SOSL Filming

During 2022 a project began to film content for the School of Spirit Life course to enable it to be delivered by small groups and other churches in addition to the current live delivery. Funding was received specifically for this project and is therefore restricted.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	26,400	-	26,400
Current assets	20,476	297,946	318,422
Creditors due within one year	(11,471)	(100,084)	(111,555)
Total	35,405	197,862	233,267

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(76,582)	225,366
Adjustments for:		
Depreciation charges	23,442	35,280
Loss/(profit) on the sale of fixed assets	-	(6,087)
Decrease/(increase) in debtors	67,037	(24,637)
Increase/(decrease) in creditors	95,764	(81,663)
Net cash provided by operating activities	109,661	148,259

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	310,057	204,463
Total cash and cash equivalents	310,057	204,463

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

21. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	204,463	105,594	310,057
Finance leases	(237)	237	-
	<u>204,226</u>	<u>105,831</u>	<u>310,057</u>

22. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Lighthouse Project building costs	<u>33,293</u>	<u>-</u>

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £10,632 (2021 - £10,657). At the balance sheet there was an amount still to be collected by the pension company of £3,380 (2021 - £1,444), representing the aggregate of both employer's and employees' contributions uncollected by that date.

HOLY TRINITY SWISS COTTAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

24. Operating lease commitments

At 31 December 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	26,642	2,128
Later than 1 year and not later than 5 years	-	1,088
	<u>26,642</u>	<u>3,216</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022 £	2021 £
Operating lease rentals	19,012	3,202
	<u>19,012</u>	<u>3,202</u>

25. Related party transactions

At the balance sheet date, the church held £559,180 (2021 - £558,031), on behalf of Trinity Lodge Trust (TLT), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies.

During the year some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occurred:

Rental income of £10,000 (2021 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2021 - the same).

Holy Trinity acts as an agent for LLCT for the purchases of stationery, equals card expenditure, pension contributions, photocopy charges and other similar administrative expenses.

Administrative staff secondment to LLCT for finance and communication was invoiced to LLCT at a cost of £15,676 (2021 - £6,520).

Total donations made to the church by trustees during the year amounted to £125,441 (2021 - £348,849).

During the year, the wife of a trustee was employed by the church and remunerated a total of £9,495 (2021 - £12,697).