

Registered number
1019898

The Assembled Church of Christ Trust

Report and Financial Statements

31 December 2024

The Assembled Church of Christ Trust
Report and accounts
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The Assembled Church of Christ Trust

Charity Information

Trustees

Pastor Pearl Meletia Bolton (former presiding minister, deceased 5 February 2025)
Eulanda Elsaída Nelson (Presiding minister)
Helen Fletcher Allen
Marcia Yvonne Ferron

Secretary

Therese Prince

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Bankers

Barclays Bank UK plc
1 Churchill Place
London
E14 5HP

Registered office

38b Erlanger Road
London
SE14 5TG

Registered number

1019898

Governing document

Declaration of Trust dated 9 March 1993

The Assembled Church of Christ Trust
Registered charity number: 1019898
Trustees' Report
for the year ended 31 December 2024

The trustees present their report and financial statements for The Assembled Church of Christ Trust for the year ended 31 December 2024.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Principal activities

The Charity's principal activity during the year continued to be a church that provides regular worship services, open to all.

Objectives and activities

The principal objectives and activities of the Charity are:

- the worship of God;
- the instruction and edification of Christians;
- the care and Christian instruction of young people and children;
- the evangelising to non-Christians;
- the relief of sickness and poverty; and
- the advancement of the Christian faith generally.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set. We exist to serve all people in our community without discrimination. We strive to promote social welfare through the provision of facilities aimed at improving the social, physical and spiritual wellbeing of those in our local community.

The Charity provides a safe working environment for visitors, members, workers and volunteers and any serious incidences are reported in accordance with our safeguarding policy. There were no serious incidents during the year ended 31 December 2024.

Fundraising

The Charity raises funds from the public in the form of voluntary donations ("general offerings") from attendees of its Christian church services.

The Charity does not use the services of a professional fundraiser or commercial participator in the process of raising funds. Also, the Charity (or any person acting on its behalf) is not subject to any voluntary scheme for regulating fundraising, or voluntary standard for fundraising in respect of activities on behalf of the Charity.

The Charity (or any person acting on its behalf) has not received any complaints in regard to its fundraising activities.

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Activities during the year

The Charity enjoyed a good year, continuing with its core activity – providing regular public Christian church services which are always open to all, as well as:

- the worship of God in a safe environment;
- evangelism (missions, projects etc.) to non-Christians;
- social care and Christian education for children and young people;
- Prison Ministry – Pastor Nelson and other volunteers regularly holding Christian church services and counselling sessions for young offenders at various penal institutions such as the Feltham Young Offenders Institute;
- care for the elderly; and
- other community services – including baptisms, funerals, marriages and dedications for babies and young children.

Financial review

Principal sources of funding

The largest contribution to the Charity is tithes and voluntary general offerings given by the [church] congregation.

Financial review

The Charity achieved a surplus of £37,048 for the financial year. At 31 December 2024, the Charity held total funds of £497,549 – that is, £494,179 cash at the bank and in hand, £3,963 in debtors and prepayments/accrued income, £187 in the value of fixed assets, less creditors of £780. This, in all, is considered to be an appropriate level of funds to enable the Charity to pursue its objectives.

Reserves policy

A sufficient cash reserve is held in order to provide the working capital needed to cover seasonal fluctuations in the Charity's income and expenditure and to fulfil its day-to-day obligations. When deciding on the level of these reserves (that is, those funds not tied up in fixed assets), the Trustees take into consideration the forecasted levels of income and expenditure, the reliability of each source of income, and the prospect of new sources of income.

It is the trustees' view that it is prudent to maintain the forecasted level of reserves to allow for financial flexibility and stability in light of the Charity's dependence on voluntary donations.

Investment policy

The trustees have adopted a strong, socially-responsible investment policy for the reserves of the Charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially-responsible investment are promoted. A further factor is the need to have ready access to our reserves (as long-term funding cannot be guaranteed) so, for the current period, we have placed surplus funds in bank current accounts and deposit accounts.

Risk management

The trustees actively review, on a regular basis, the major risks that the Charity faces in maintaining reserves at the levels detailed above; in addition to an annual review of the controls over key financial systems carried out through an internal audit process - to ensure appropriate controls are in place as assurance against fraud and error.

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Internal control risks are minimised by authorisation procedures for all financial transactions; and policies and procedures are in place to ensure compliance with health and safety regulations by, and for, staff, volunteers and visitors.

The trustees have also examined other operational and business risks which the Charity faces and confirm that they have taken steps to mitigate any significant risks.

Structure, governance and management

Governing document

The Assembled Church of Christ is a charitable organisation established in 1992 and registered as a charity on 15 April 1993. The charity is governed by a Declaration of Trust.

Organisational structure

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

Volunteers

Our charity volunteers play a vital role in meeting our charity objectives and help to develop and support our growing programme of religious and community activities. Our volunteers' responsibilities include completing tasks assigned by the Trustees, upholding the Charity's values, and maintaining a high degree of professionalism when dealing with others.

Where possible, our volunteers help to serve the local community during worship services and through other pastoral work - working with the homeless, counselling, and in food programmes, youth services and education, including working with local agencies in the fight against knife and gun crimes. Many of our volunteers act as administrators and support workers from a range of other professional backgrounds such as finance, law, music, health and general office administration. They provide an invaluable service to the church activities during the year.

There were 15 volunteers, excluding trustees, throughout the year who aided in the running of the Charity.

Recruitment and appointment of trustees

There must be at least three trustees. Apart from the first trustees, new trustees must be appointed by resolution of a special meeting of the trustees duly called under the provision of the trust deed.

Existing trustees seek to ensure that the needs of the Charity are appropriately reflected through the diversity of the trust body. To enhance the potential pool of trustees, the Charity has, through selective advertising and networking with voluntary organisations active in the sector, sought to identify those who would be willing to become members of the Charity and use their own experience to assist the Charity.

There were no new or additional trustees recruited in the year to 31 December 2024.

Trustee induction and training

Many trustees are already familiar with the practical work of the Charity as they are also active members of the Charity as well as involved in other charities, churches and/or organisations.

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Trustees' Report
for the year ended 31 December 2024

New trustees are encouraged to familiarise themselves with charity law, their responsibilities as trustees and with Charity's rules and practices. They are invited and encouraged to attend a series of short training sessions to familiarise themselves with the Charity and the context within which it operates. These cover:

- the obligations of the board of trustees;
- the operational framework for the Charity;
- the current financial position and revenue generation; and
- future plans and objectives.

Trustees

The following persons served as trustees during the year:

Pastor Pearl Meletia Bolton (former presiding minister, deceased 5 February 2025)
Eulanda Elsaída Nelson (Presiding minister)
Helen Fletcher Allen
Marcia Yvonne Ferron

Secretary
Therese Prince

In Memoriam

We were saddened to learn that Pastor Pearl Bolton died on 5 February 2025. This came after more than forty years of dedicated service to ministry, thirty of which Pastor Bolton served as trustee and senior presiding minister over the Assembled Church of Christ (ACOC, the "Church").

Pastor Bolton served the members of the Church, their families and the community lovingly and willingly for many decades - she passionately encouraged many young people and their parents in their walk of faith and spent a significant part of her ministry counselling and supporting family relationships. Even in her final years, in which she was mostly housebound, she continued to provide mentorship and oversight to the Charity's current leadership; maintain a strong pastoral presence in the lives of the Church's members; and she remained committed to regularly calling church members to join them in prayer as part of the Church's Prayer Ministry.

The Leadership and members of the Church will continue to honour Pastor Bolton's legacy earnestly and with great passion through our work in the community and sharing of the Gospel.

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website as well as:

- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:

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for the year ended 31 December 2024

- (i) to select suitable accounting policies and apply them on a consistent basis; and
- (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

This report was approved by the board on 7 April 2025 and signed on their behalf.



Eulanda Elsaída Nelson (Presiding minister)
Trustee

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for the year ended 31 December 2024

- (i) to select suitable accounting policies and apply them on a consistent basis; and
- (ii) to make judgements and estimates that are prudent and reasonable; as well as
- c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

This report was approved by the board on 7 April 2025 and signed on their behalf.

Eulanda Elsaida Nelson (Presiding minister)
Trustee

The Assembled Church of Christ Trust
Independent Examiner's Report
to the members of The Assembled Church of Christ Trust

I report to the trustees on my examination of the accounts of the above charity ('the Charity') for the year ended 31 December 2024 which are set out in pages 8 to 18.

Responsibilities and basis of report

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Mark Jackson
(Senior Statutory Auditor)

for and on behalf of
Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

7 April 2025

The Assembled Church of Christ Trust
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Income from charitable activities	2	33,264	39,809
Expenditure on charitable activities		(2,487)	(3,068)
Net operating income		<u>30,777</u>	<u>36,741</u>
Administrative expenses		(9,626)	(11,664)
Other operating income	3	9,000	155
Operating surplus	4	<u>30,151</u>	<u>25,232</u>
Loss on sale of fixed assets		(124)	-
Interest receivable		7,021	4,141
Movement in funds: Net income		<u>37,048</u>	<u>29,373</u>

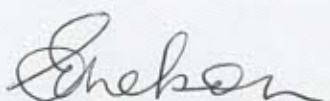
Reconciliation of funds

Net movement in funds	37,048	29,373
Total funds brought forward	460,501	431,128
Total funds carried forward	<u>497,549</u>	<u>460,501</u>

The Assembled Church of Christ Trust
Registered charity number: 1019898
Statement of Financial Position
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	6	187	379
Current assets			
Debtors	7	3,963	4,839
Cash on deposit		491,453	454,266
Cash at bank		2,726	1,797
		<u>498,142</u>	<u>460,902</u>
Creditors: amounts falling due within one year	8	(780)	(780)
Net current assets		<u>497,362</u>	<u>460,122</u>
Total assets less current liabilities		<u>497,549</u>	<u>460,501</u>
Net assets		<u>497,549</u>	<u>460,501</u>

Charity funds			
Unrestricted funds	9	497,549	460,501
Total charity funds		<u>497,549</u>	<u>460,501</u>



Eulanda Elsaida Nelson (Presiding minister)
Trustee

Approved by the board on 7 April 2025 and signed on their behalf.

The Assembled Church of Christ Trust
Registered charity number: 1019898
Statement of Financial Position
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	6	187	379
Current assets			
Debtors	7	3,963	4,839
Cash on deposit		491,453	454,266
Cash at bank		2,726	1,797
		<u>498,142</u>	<u>460,902</u>
Creditors: amounts falling due within one year	8	(780)	(780)
Net current assets		<u>497,362</u>	<u>460,122</u>
Total assets less current liabilities		<u>497,549</u>	<u>460,501</u>
Net assets		<u>497,549</u>	<u>460,501</u>
Charity funds			
Unrestricted funds	9	497,549	460,501
Total charity funds		<u>497,549</u>	<u>460,501</u>

Eulanda Elsaída Nelson (Presiding minister)
Trustee

Approved by the board on 7 April 2025 and signed on their behalf.

The Assembled Church of Christ Trust
Statement of Changes in Charitable Funds
for the year ended 31 December 2024
This schedule does not form part of the statutory accounts

	Income and Expenditure account £	Total £
At 1 January 2023	431,128	431,128
Surplus for the financial year	29,373	29,373
At 31 December 2023	<u>460,501</u>	<u>460,501</u>
At 1 January 2024	460,501	460,501
Surplus for the financial year	37,048	37,048
At 31 December 2024	<u>497,549</u>	<u>497,549</u>

The Assembled Church of Christ Trust
Statement of Cash Flows
for the year ended 31 December 2024

	Notes	2024	2023
		£	£
Operating activities			
Profit for the financial year		37,048	29,373
Adjustments for:			
Loss on sale of fixed assets		124	-
Interest receivable		(7,021)	(4,141)
Depreciation		68	82
Decrease/(increase) in debtors		876	(1,831)
Increase in creditors		-	180
		<u>31,095</u>	<u>23,663</u>
Interest received		7,021	4,141
Cash generated by operating activities		<u>38,116</u>	<u>27,804</u>
Net cash generated			
Cash generated by operating activities		38,116	27,804
Net cash generated		<u>38,116</u>	<u>27,804</u>
Cash and cash equivalents at 1 January		456,063	428,259
Cash and cash equivalents at 31 December		<u>494,179</u>	<u>456,063</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>494,179</u>	<u>456,063</u>

The Assembled Church of Christ Trust
Notes to the Financial Statements
for the year ended 31 December 2024

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Income

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

Donated goods and services are recorded at their expected cost.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	at a rate of	10%	per year, over 10 years
Motor vehicles	at a rate of	25%	of the net book value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The charity is exempt from taxation under sections 521 to 536 of the Income Tax Act 2007 (ITA 2007).

The Assembled Church of Christ Trust
Notes to the Financial Statements
for the year ended 31 December 2024

Fund accounting: restricted and unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements below.

Going concern

The accounts have been prepared on the going concern basis, which assumes that the Charity will be in operational existence twelve months from the date of approval of these accounts. The trustees are satisfied that this basis is appropriate.

The facts that support the conclusion of going concern are:-

- on 31 December 2024, the Charity held £491,453 cash on deposit and £2,726 cash at bank; and
- the Charity had a net income of £37,048 this year.

There are no material uncertainties.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2 Analysis of income from charitable activities	2024 £	2023 £
Tithes and offerings	12,639	17,656
Gifts, donations and pledges	15,850	16,088
Gift aid	4,775	6,065
	<u>33,264</u>	<u>39,809</u>
By geographical market:		
UK	<u>33,264</u>	<u>39,809</u>

The Assembled Church of Christ Trust
Notes to the Financial Statements
for the year ended 31 December 2024

3 Analysis of other operating income	2024	2023
	£	£
Grants received		
Transport for London (TFL)	9,000	-
Other operating income	-	155
	<u>9,000</u>	<u>155</u>

The effects of the government grants received on the results of the period were minimal as they only made up 1.82% of the total cash held by the Charity.

4 Operating surplus	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>68</u>	<u>82</u>

5 Role played by general volunteers

Volunteers play a vital role in the running of the Charity and their contribution helps the Charity achieve its objectives.

6 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	<i>At cost</i>	<i>At cost</i>	
	£	£	£
Cost or valuation			
At 1 January 2024	267	16,444	16,711
Disposals	-	(16,444)	(16,444)
At 31 December 2024	<u>267</u>	<u>-</u>	<u>267</u>
Depreciation			
At 1 January 2024	53	16,279	16,332
Charge for the year	27	41	68
On disposals	-	(16,320)	(16,320)
At 31 December 2024	<u>80</u>	<u>-</u>	<u>80</u>
Carrying amount			
At 31 December 2024	<u>187</u>	<u>-</u>	<u>187</u>
At 31 December 2023	<u>214</u>	<u>165</u>	<u>379</u>

The Assembled Church of Christ Trust
Notes to the Financial Statements
for the year ended 31 December 2024

7 Debtors	2024 £	2023 £
Prepayments and accrued income	<u>3,963</u>	<u>4,839</u>

8 Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	<u>780</u>	<u>780</u>

9 Funds	2024 £	2023 £
At 1 January	460,501	431,128
Net income for the financial year	37,048	29,373
At 31 December	<u>497,549</u>	<u>460,501</u>

Reserves

		2024 £	2023 £
<i>Restricted and unrestricted funds</i>			
At 1 January	<i>Unrestricted funds</i>	460,501	431,128
Net income for the financial year	<i>Unrestricted funds</i>	37,048	29,373
At 31 December	<i>Unrestricted funds</i>	497,549	460,501
	<i>Total funds carried forward</i>	<u>497,549</u>	<u>460,501</u>

Unrestricted funds are available for use at the discretion of the trustees, in order to further the charity's objectives.

10 Analysis of net assets between funds

	2024		2024 £	2023 £
	Unrestricted funds	Restricted funds		
Fixed assets	187	-	187	379
Current assets	498,142	-	498,142	460,902
Current liabilities	(780)	-	(780)	(780)
	<u>497,549</u>	<u>-</u>	<u>497,549</u>	<u>460,501</u>

The Assembled Church of Christ Trust
Notes to the Financial Statements
for the year ended 31 December 2024

11 Related party transactions

No trustees were paid any remuneration (compensation) or received any other benefits from employment with the Charity or a related entity nor did any trustee claim expenses or had their expenses met by the Charity.

12 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

13 Legal form of entity and country of incorporation

The Assembled Church of Christ Trust is an unincorporated charity, registered with the Charity Commission for England and Wales.

14 Principal place of business

The address of the charity's principal place of business and registered office is:

38b Erlanger Road
London
SE14 5TG

The Assembled Church of Christ Trust
Detailed Statement of Financial Activities
also Income and Expenditure Account
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Income from charitable activities	2		
Tithes and offerings		12,639	17,656
Gifts, donations and pledges		15,850	16,088
Gift aid		4,775	6,065
		<u>33,264</u>	<u>39,809</u>
Expenditure on charitable activities			
Gifts and donations		(1,450)	(2,084)
Catering and hospitality		(1,037)	(984)
		<u>(2,487)</u>	<u>(3,068)</u>
Net operating income		<u>30,777</u>	<u>36,741</u>
Administrative expenses			
Support costs		(8,846)	(10,884)
Governance costs		(780)	(780)
Other operating income		9,000	155
Operating surplus		<u>30,151</u>	<u>25,232</u>
Loss on sale of fixed assets		(124)	-
Interest receivable		7,021	4,141
Movement in funds: Surplus		<u>37,048</u>	<u>29,373</u>

The Assembled Church of Christ Trust
Detailed Income and Expenditure Account
for the year ended 31 December 2024

This schedule does not form part of the statutory accounts

	2024	2023
	£	£
Income from charitable activities		
Tithes and offerings	12,639	17,656
Gifts, donations and pledges	15,850	16,088
Gift aid	4,775	6,065
	<u>33,264</u>	<u>39,809</u>
Expenditure on charitable activities		
Gifts and donations	1,450	2,084
Catering and hospitality	1,037	984
	<u>2,487</u>	<u>3,068</u>
Administrative expenses		
<u>Support costs</u>		
Volunteer costs:		
Travel and subsistence	25	357
Motor expenses	1,984	2,989
	<u>2,009</u>	<u>3,346</u>
Premises costs:		
Rent	4,680	4,420
	<u>4,680</u>	<u>4,420</u>
General administrative expenses:		
Telephone and internet	1,800	1,800
Stationery and printing	60	109
Insurance	-	292
Equipment expensed	-	663
Repairs and maintenance	229	172
Depreciation	68	82
	<u>2,157</u>	<u>3,118</u>
Support costs	<u>8,846</u>	<u>10,884</u>
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	780	780
<i>Administrative expenses</i>	<u>9,626</u>	<u>11,664</u>
Other operating income		
Grants received		
Transport for London (TFL)	9,000	-
Other operating income	-	155
	<u>9,000</u>	<u>155</u>