

**WEST LONDON COMMUNITY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# WEST LONDON COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sara Sinker Ray Elliott Vicky Read Simon Richardson
<b>Charity number</b>	1074971
<b>Independent examiner</b>	Summers Morgan First Floor, Sheraton House Lower Road Chorleywood Hertfordshire WD3 5LH
<b>Bankers</b>	Lloyds TSB Bank plc 45 The Broadway Ealing London W5 5JU
<b>Solicitors</b>	EDC Lord & Co Link House 1200 Uxbridge Road Hayes Middlesex UB4 8JD

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# WEST LONDON COMMUNITY TRUST

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# WEST LONDON COMMUNITY TRUST

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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The trustees present their annual report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's declaration of trust, the Charities Act 2011 and "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)"

#### **Objectives and activities**

Our charitable objects are to advance, encourage and promote the practice and general awareness of Christianity amongst members of the public in the Greater London Boroughs of Ealing and Hounslow.

The policies adopted in furtherance of these objects have been the purchase of housing for and the employment of Christian children and youth workers, support for the New Wine Discipleship Year Hub for West London and support for Discipleship Year Students based at St Paul's Church, Ealing.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

#### **Achievements and performance**

The trust's activities during the year have continued to be the support of Christian youth and children's pastors and also the support, host and manage the West London New Wine Discipleship Year training hub.

The trust acts as the host for Ealing Besom, which receives donations of good quality second-hand furniture equipment and matches this with those in need in the local community. Referrals are received from the community, via Ealing Foodbank, Social Services and other community groups.

At the start of 2020, the management and oversight of the Christians Against Poverty (CAP) Ealing Debt Centre was transferred into the trust. The debt centre provides free debt centre counselling and advice to those in the community who are approaching or in financial difficulty with the aim of supporting clients back to a place of financial stability and being debt free. This work is done in association with the national CAP charity who provide support, training and advice to the local debt manager. The debt centre was originally set up by a number of churches across Ealing following on from the 'Soul in Ealing/Love Ealing' initiatives several years ago but had no host organisation. In order to employ a new debt centre manager, it was agreed that the funding and management will be adopted into the trust and will operate as a restricted fund. On a day to day basis, the management of the centre is overseen by a small committee of local church leaders and by the national CAP charity. A new debt centre manager was appointed to start work in February 2021.

During the year, the oversight of Wormwood Scrubbs Community Chaplaincy transferred to Wandsworth Community Chaplaincy who are continuing to coordinate the voluntary mentors in their role of assisting prisoners both while in prison and on release.

The trust expects to continue to work across these areas with no significant change in activities in the coming year.

# **WEST LONDON COMMUNITY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **Financial review**

The financial transactions during the year and financial position at the end of the year are summarised in the attached accounts. Most of the trust's income for the year came from St Pauls Church Ealing and its members. The trustees consider that the financial position at the end of the year was satisfactory.

The trust held total funds at 31st December 2020 of £766,885 (2019: £742,866) of which £200,715 were unrestricted (2019: £190,015) and £566,170 (2019: £552,851) restricted. Of the unrestricted funds £200,715 (2019: £190,015) can only be realised by disposing of the freehold property and therefore under the Charities Commission definition, the trust has no free reserves. It is the policy of the trust that reserves be maintained at a level to maintain three to four months' average expenditure. The trust's reserves position has decreased to a level that does not fully satisfy the reserves policy and the trustees, in conjunction with the PCC, are taking steps to rectify this during 2021. We are actively seeking to overpay on our outstanding mortgages as funding allows.

The trustees set a budget annually and monitor cash flow to ensure their liabilities can be met. Consideration has been given to ways in which additional funds may be raised.

The trustees have reviewed the major risks facing the trust and are satisfied that all reasonable measures are in place to mitigate their effect. They intend to keep these matters under regular review.

### **Plans for future periods**

The trust expects to continue to run the New Wine Discipleship Year hub in association with New Wine and Besom Ealing. In 2021, we hope that the work of the CAP Ealing debt centre, will restart and grow once the new debt centre manager is fully trained.

### **Structure, governance and management**

The trust was established by a charitable trust deed on 26 June 1998. The trust objects are to promote the advancement and awareness of Christianity throughout West London and the London Boroughs of Ealing and Hounslow, in particular by providing assistance and support to young people, the elderly, ex offenders or others in conditions of hardship or distress as a result of social circumstances or disadvantage.

The trustees who served during the year were:

Sara Sinker

Ray Elliott

Vicky Read

Simon Richardson

The trustees receive no remuneration for their role and all are actively involved in the day to day management of the trust. The appointment of trustees is carried out in consultation with the PCC of St Paul's Church Ealing.

The trust's affairs are conducted by the trustees in conjunction with other staff and members of St Pauls Church Ealing.

# **WEST LONDON COMMUNITY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **Restricted Funds**

Freehold Property Nightingale Road, 16 Studley Grange Road, 114 Studley Grange Road and 7 Rosedale Close funds were used for the purchase and maintenance of the named properties, within each fund, to provide housing for workers of the trust, other local Christian workers, volunteers and young people.

Prison Ministry fund is used for the work of the trust within Wormwood Scrubs prison.

The Besom fund was used for the Besom Ealing Hub which receives donations of good quality second-hand furniture and equipment and redistributes this to those in need, who have been referred by the community services such as Foodbank.

CAP Ealing Debt Centre fund is used to employ a part-time manager to provide free debt counselling services to those already in debt or in danger of falling into debt.

The trustees' report was approved by the Board of Trustees.

Vicky Read

**Trustee**

20 December 2021

# WEST LONDON COMMUNITY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WEST LONDON COMMUNITY TRUST

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I report to the trustees on my examination of the financial statements of West London Community Trust (the trust) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nicholas Corden ACA (Senior Statutory Auditor)  
Summers Morgan

First Floor, Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

Dated: 21 December 2021

# WEST LONDON COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies		1,051	74,034	75,085	8,729	90,463	99,192
Charitable activities	2	17,750	9,180	26,930	17,955	-	17,955
Other income	3	34,393	-	34,393	30,316	-	30,316
<b>Total income</b>		<b>53,194</b>	<b>83,214</b>	<b>136,408</b>	<b>57,000</b>	<b>90,463</b>	<b>147,463</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	4	59,612	52,777	112,389	58,973	66,659	125,632
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(6,418)</b>	<b>30,437</b>	<b>24,019</b>	<b>(1,973)</b>	<b>23,804</b>	<b>21,831</b>
Gross transfers between funds		17,118	(17,118)	-	39,020	(39,020)	-
<b>Net income for the year/ Net movement in funds</b>		<b>10,700</b>	<b>13,319</b>	<b>24,019</b>	<b>37,047</b>	<b>(15,216)</b>	<b>21,831</b>
Fund balances at 1 January 2020		190,015	552,851	742,866	152,968	568,067	721,035
<b>Fund balances at 31 December 2020</b>		<b>200,715</b>	<b>566,170</b>	<b>766,885</b>	<b>190,015</b>	<b>552,851</b>	<b>742,866</b>

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

All income and expenditure derive from continuing activities.



# WEST LONDON COMMUNITY TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	9	1,231,468		1,261,748	
<b>Current assets</b>					
Debtors	10	844		1,537	
Cash at bank and in hand		62,320		24,956	
		<u>63,164</u>		<u>26,493</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(33,324)</u>		<u>(35,065)</u>	
Net current assets/(liabilities)			29,840		(8,572)
<b>Total assets less current liabilities</b>			<u>1,261,308</u>		<u>1,253,176</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(494,423)		(510,310)
<b>Net assets</b>			<u><u>766,885</u></u>		<u><u>742,866</u></u>
<b>Income funds</b>					
Restricted funds	14	566,170		552,851	
Unrestricted funds		200,715		190,015	
		<u>766,885</u>		<u>742,866</u>	

The financial statements were approved by the Trustees on 20 December 2021

Vicky Read  
Trustee

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's declaration of trust, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Donations are credited in the accounts when they are received. Income tax recoverable on Gift Aid donations is credited at the same time as the related donation.

#### 1.5 Resources expended

Expenditure is recognised in the accounts at the time when a liability to make payment is incurred.

#### 1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% per annum on cost
Plant and machinery	25% per annum on net value

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies (Continued)

#### 1.8 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 amortised cost.

### 2 Charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds
	2020	2020		2019
	£	£	£	£
Discipleship year income	17,750	-	17,750	17,955
Christians against poverty income	-	9,180	9,180	-
	<u>17,750</u>	<u>9,180</u>	<u>26,930</u>	<u>17,955</u>
Analysis by fund				
Unrestricted funds	17,750	-	17,750	17,955
Restricted funds	-	9,180	9,180	-
	<u>17,750</u>	<u>9,180</u>	<u>26,930</u>	<u>17,955</u>

### 3 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	<u>34,393</u>	<u>30,316</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Charitable activities

	Discipleship Year 2020 £	Prison Ministry 2020 £	The Besom 2020 £	St Pauls Ealing 2020 £	CAP 2020 £	Total 2020 £	Total 2019 £
Staff costs	5,746	1,844	-	-	-	7,590	15,708
Depreciation and impairment	-	-	-	30,280	-	30,280	30,285
Direct costs	5,858	350	177	11,424	367	18,176	9,168
	<u>11,604</u>	<u>2,194</u>	<u>177</u>	<u>41,704</u>	<u>367</u>	<u>56,046</u>	<u>55,161</u>
Grant funding of activities (see note 5)	-	-	-	33,416	-	33,416	30,290
Share of support costs (see note 6)	3,008	1,934	430	16,115	-	21,487	38,721
Share of governance costs (see note 6)	201	130	29	1,080	-	1,440	1,460
	<u>14,813</u>	<u>4,258</u>	<u>636</u>	<u>92,315</u>	<u>367</u>	<u>112,389</u>	<u>125,632</u>
<b>Analysis by fund</b>							
Unrestricted funds	12,098	319	71	47,124	-	59,612	58,973
Restricted funds	2,715	3,939	565	45,191	367	52,777	66,659
	<u>14,813</u>	<u>4,258</u>	<u>636</u>	<u>92,315</u>	<u>367</u>	<u>112,389</u>	<u>125,632</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Charitable activities

(Continued)

For the year ended 31 December 2019

	Discipleship Year £	Prison Ministry £	The Besom £	St Pauls Ealing £	Total 2019 £
Staff costs	4,656	11,052	-	-	15,708
Depreciation and impairment	-	-	-	30,285	30,285
Direct costs	7,891	663	614	-	9,168
	<u>12,547</u>	<u>11,715</u>	<u>614</u>	<u>30,285</u>	<u>55,161</u>
Grant funding of activities (see note 5)	-	-	-	30,290	30,290
Share of support costs (see note 6)	2,086	1,374	349	34,912	38,721
Share of governance costs (see note 6)	202	133	34	1,091	1,460
	<u>14,835</u>	<u>13,222</u>	<u>997</u>	<u>96,578</u>	<u>125,632</u>
<b>Analysis by fund</b>					
Unrestricted funds	13,249	462	118	45,144	58,973
Restricted funds	1,586	12,760	879	51,434	66,659
	<u>14,835</u>	<u>13,222</u>	<u>997</u>	<u>96,578</u>	<u>125,632</u>

### 5 Grants payable

	Total 2020 £	Total 2019 £
Grants to institutions:		
St Pauls Ealing Church	<u>33,416</u>	<u>30,290</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Premises expenses	2,096	-	2,096	13,002	-	13,002
Administrative expenses	19,391	-	19,391	25,719	-	25,719
Independent examination fees	-	1,440	1,440	-	1,460	1,460
	<u>21,487</u>	<u>1,440</u>	<u>22,927</u>	<u>38,721</u>	<u>1,460</u>	<u>40,181</u>

Support and governance costs are allocated to the charitable activities on the basis of income allocation within the accounting period as identified. This is currently 14% to Discipleship Year, 9% to Prison Ministry, 2% to The Besom and 75% to St Pauls Ealing. The exception to this is support costs wholly incurred in respect of a charitable activity, where the full cost is allocated to the relevant activity.

Governance costs includes payments to the Independent examiner of £1,440 (2019 - £1,460) for Independent Examination and accountancy fees.

#### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

#### 8 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
DY students and Pastoral support	<u>1</u>	<u>2</u>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	7,566	15,708
Other pension costs	24	-
	<u>7,590</u>	<u>15,708</u>

There were no employees whose annual remuneration was £60,000 or more.

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2020	1,513,333	1,269	1,514,602
At 31 December 2020	1,513,333	1,269	1,514,602
<b>Depreciation and impairment</b>			
At 1 January 2020	251,638	1,216	252,854
Depreciation charged in the year	30,267	13	30,280
At 31 December 2020	281,905	1,229	283,134
<b>Carrying amount</b>			
At 31 December 2020	1,231,428	40	1,231,468
At 31 December 2019	1,261,695	53	1,261,748

### 10 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	720
Prepayments and accrued income	844	817
	844	1,537

### 11 Loans and overdrafts

	2020 £	2019 £
Bank loans	511,619	528,737
Payable within one year	17,196	18,427
Payable after one year	494,423	510,310

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 11 Loans and overdrafts

(Continued)

A Mortgage was obtained in October 2008 from Kingdom Bank Limited to assist in the purchase of 16 Studley Grange Road, London which cost £319,000 freehold. This is a capital repayment loan, repayable over 20 years at a rate of 2.5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2020 was £38,209.01.

A Mortgage was obtained in May 2013 from Kingdom Bank Limited to assist in the purchase of 114 Studley Grange Road, London which cost £386,000 freehold. This is a capital repayment loan, repayable over 29 years and 5 months at a rate of 5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2020 was £28,852.05.

A Mortgage was obtained in November 2015 from Kingdom Bank Limited to assist in the purchase of 7 Rosedale Close, London which cost £515,000 freehold. This is a capital repayment loan, repayable over 30 years at a rate of 3.5% over the Kingdom Bank Limited base rate. The amount outstanding at 31st December 2020 was £444,557.62.

#### 12 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	11	17,196	18,427
Other creditors		2,988	2,988
Accruals and deferred income		13,140	13,650
		<u>33,324</u>	<u>35,065</u>

#### 13 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	11	<u>494,423</u>	<u>510,310</u>



# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
For Freehold Property Nightingale Road	167,921	2,406	(7,215)	-	163,112	2,202	(7,011)	-	158,303
For Freehold Property 16 Studley Grange Road	183,832	9,237	(12,323)	(1,271)	179,474	5,785	(11,149)	(1,204)	172,906
For Prison Ministry	11,285	10,440	(11,715)	-	10,010	518	(2,194)	-	8,334
For Freehold Property 114 Studley Grange Road	194,694	9,223	(11,412)	(5,506)	186,999	7,433	(11,345)	(3,935)	179,152
For Freehold Property 7 Rosedale Close	3,385	57,583	(23,381)	(32,243)	5,345	32,701	(20,534)	(11,979)	5,533
For Besom	6,950	1,575	(614)	-	7,911	1,542	(178)	-	9,275
For Christians against poverty	-	-	-	-	-	33,032	(365)	-	32,667
	<u>568,067</u>	<u>90,464</u>	<u>(66,660)</u>	<u>(39,020)</u>	<u>552,851</u>	<u>83,213</u>	<u>(52,776)</u>	<u>(17,118)</u>	<u>566,170</u>

Prison Ministry - for the work of the Community Chaplaincy at Wormwood Scrubbs.

Besom - a project which enables us to serve those in need through the donation and delivery of furniture, white goods and other items and through projects such as painting and gardening.

Freehold properties Nightingale Road, 16 & 114 Studley Grange Road and 7 Rosedale Close - to provide affordable housing to support Christian workers and young adults within Ealing.

Christians against poverty - used to employ a part time manager to provide free debt counselling services to those already in debt or in danger of falling into debt

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	715,574	515,894	1,231,468	708,897	552,851	1,261,748
Current assets/ (liabilities)	(20,436)	50,276	29,840	(8,572)	-	(8,572)
Long term liabilities	(494,423)	-	(494,423)	(510,310)	-	(510,310)
	<u>200,715</u>	<u>566,170</u>	<u>766,885</u>	<u>190,015</u>	<u>552,851</u>	<u>742,866</u>

### 16 Related party transactions

The Charity is dependent upon the PCC of St Pauls Ealing for the majority of its funding. The Charity received donations of £48,120 in the year from St Pauls (2019 - £84,448). There were no balances outstanding between the charities at the year-end (2019 - £NIL). St Pauls also acts as a guarantor for the mortgage held over 16 Studley Grange Road, 114 Studley Grange Road and 7 Rosedale Close.