

WEST LONDON COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WEST LONDON COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sara Sinker
Ray Elliott
Vicky Read
Simon Richardson

Charity number

1074971

Independent examiner

Summers Morgan
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WD3 5LH

Bankers

Lloyds TSB Bank plc
45 The Broadway
Ealing
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Solicitors

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WEST LONDON COMMUNITY TRUST

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WEST LONDON COMMUNITY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 employment of Christian youth and children's 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.

The work of the Christians Against Poverty (CAP) Ealing Debt Centre was able to restart in February 2021 following on from the employment of a new debt centre manager who was able to start supporting clients again after completing his initial training. 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 and the centre is based at Oaktree Church in Acton.

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

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 Paul's 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 2021 of £934,452 (2020: £906,858) of which £238,915 were unrestricted (2020: £200,715) and £695,537 (2020: £706,143) restricted. Of the unrestricted funds £238,915 (2020: £200,715) can only be realised by disposing of the freehold property and therefore under the Charities Commission definition, the trust has no free reserves at 31st December 2021 (2020: Nil). It is the policy of the trust that reserves be maintained at a level to maintain three to four months' average expenditure. The Charity'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 continuing to take steps to rectify this during 2022 and will also review the overall reserves policy in the light of the current operating conditions.

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.

WEST LONDON COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 and the CAP debt centre. In 2022, the trustees plan to review the current activities and explore other opportunities to providing support to those in our local community.

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 Paul's Church Ealing.

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 Community chaplaincy 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 debt centre was originally set up by a several churches across Ealing following on from the 'Soul in Ealing/Love Ealing' initiatives several years ago but had no host organisation and was adopted into the Trust 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.

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

Vicky Read

Trustee

17 October 2022

WEST LONDON COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST LONDON COMMUNITY TRUST

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 2021.

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

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: 17 October 2022

WEST LONDON COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total as restated 2020 £
	Notes						
Income and endowments from:							
Donations and legacies		994	72,834	73,828	1,051	74,034	75,085
Charitable activities	2	16,205	20,450	36,655	17,750	9,180	26,930
Other income	3	27,099	-	27,099	34,393	-	34,393
Total income		44,298	93,284	137,582	53,194	83,214	136,408
Expenditure on:							
Charitable activities	4	41,656	68,332	109,988	59,612	37,564	97,176
Net incoming resources before transfers		2,642	24,952	27,594	(6,418)	45,650	39,232
Gross transfers between funds		35,558	(35,558)	-	17,118	(17,118)	-
Net income/(expenditure) for the year/							
Net movement in funds		38,200	(10,606)	27,594	10,700	28,532	39,232
Fund balances at 1 January 2021							
As originally reported		200,715	706,143	906,858	190,015	552,851	742,866
Prior year adjustment		-	-	-	-	124,760	124,760
As restated		200,715	706,143	906,858	190,015	677,611	867,626
Fund balances at 31 December 2021		238,915	695,537	934,452	200,715	706,143	906,858

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 2021

		2021		2020 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,357,929		1,371,441
Current assets					
Debtors	10	886		844	
Cash at bank and in hand		61,266		62,320	
		<u>62,152</u>		<u>63,164</u>	
Creditors: amounts falling due within one year	12	<u>(25,815)</u>		<u>(33,324)</u>	
Net current assets			36,337		29,840
Total assets less current liabilities			1,394,266		1,401,281
Creditors: amounts falling due after more than one year	13		(459,814)		(494,423)
Net assets			<u>934,452</u>		<u>906,858</u>
Income funds					
Restricted funds	14	695,537		706,143	
Unrestricted funds		238,915		200,715	
		<u>934,452</u>		<u>906,858</u>	

The financial statements were approved by the Trustees on 17 October 2022

Vicky Read
Trustee

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

West London Community Trust is an unincorporated Charity registered with the Charity commission in England and Wales (number 1074971); its principle address is 4a Ridley Avenue, London, W13 9XW.

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 are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

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 of buildings
Plant and machinery	25% per annum on net book value

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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.

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.

1.9 Prior period adjustment

In prior years, the charity's policy has been to charge depreciation at 2% on the full cost of land and buildings. In order to align the depreciation policy more closely with standard accounting practice, the trustees have changed the policy to charge depreciation only on the buildings element of the cost of freehold property and not on the land. Prior period accounts have been restated to reflect this change.

2 Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Discipleship year income	16,205	-	16,205	17,750	-	17,750
Christians against poverty income	-	20,450	20,450	-	9,180	9,180
	<u>16,205</u>	<u>20,450</u>	<u>36,655</u>	<u>17,750</u>	<u>9,180</u>	<u>26,930</u>
Analysis by fund						
Unrestricted funds	16,205	-	16,205	17,750	-	17,750
Restricted funds	-	20,450	20,450	-	9,180	9,180
	<u>16,205</u>	<u>20,450</u>	<u>36,655</u>	<u>17,750</u>	<u>9,180</u>	<u>26,930</u>

3 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	<u>27,099</u>	<u>34,393</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Discipleship Year 2021 £	Prison Ministry 2021 £	The Besom 2021 £	St Pauls Ealing 2021 £	CAP 2021 £	Total 2021 £	Total 2020 £
Staff costs	3,346	-	-	-	10,220	13,566	7,590
Depreciation and impairment	-	-	-	15,258	-	15,258	15,067
Direct costs	4,785	1,157	1,007	15,181	5,904	28,034	18,176
	<u>8,131</u>	<u>1,157</u>	<u>1,007</u>	<u>30,439</u>	<u>16,124</u>	<u>56,858</u>	<u>40,833</u>
Grant funding of activities (see note 5)	-	-	-	30,433	-	30,433	33,416
Share of support costs (see note 6)	2,943	1,891	421	15,762	-	21,017	21,487
Share of governance costs (see note 6)	235	151	34	1,260	-	1,680	1,440
	<u>11,309</u>	<u>3,199</u>	<u>1,462</u>	<u>77,894</u>	<u>16,124</u>	<u>109,988</u>	<u>97,176</u>
Analysis by fund							
Unrestricted funds	8,659	339	76	32,442	140	41,656	59,612
Restricted funds	2,650	2,860	1,386	45,452	15,984	68,332	37,564
	<u>11,309</u>	<u>3,199</u>	<u>1,462</u>	<u>77,894</u>	<u>16,124</u>	<u>109,988</u>	<u>97,176</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

(Continued)

For the year ended 31 December 2020

	Discipleship Year £	Prison Ministry £	The Besom £	St Pauls Ealing £	CAP £	Total 2020 £
Staff costs	5,746	1,844	-	-	-	7,590
Depreciation and impairment	-	-	-	15,067	-	15,067
Direct costs	5,858	350	177	11,424	367	18,176
	<u>11,604</u>	<u>2,194</u>	<u>177</u>	<u>26,491</u>	<u>367</u>	<u>40,833</u>
Grant funding of activities (see note 5)	-	-	-	33,416	-	33,416
Share of support costs (see note 6)	3,008	1,934	430	16,115	-	21,487
Share of governance costs (see note 6)	201	130	29	1,080	-	1,440
	<u>14,813</u>	<u>4,258</u>	<u>636</u>	<u>77,102</u>	<u>367</u>	<u>97,176</u>
Analysis by fund						
Unrestricted funds	12,098	319	71	47,124	-	59,612
Restricted funds	2,715	3,939	565	29,978	367	37,564
	<u>14,813</u>	<u>4,258</u>	<u>636</u>	<u>77,102</u>	<u>367</u>	<u>97,176</u>

5 Grants payable

	Total 2021 £	Total 2020 £
Grants to institutions: St Pauls Ealing Church	<u>30,433</u>	<u>33,416</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Premises expenses	2,090	-	2,090	2,096	2,096
Administrative expenses	18,927	-	18,927	19,391	19,391
Independent examination fees	-	1,680	1,680	-	1,440
	<u>21,017</u>	<u>1,680</u>	<u>22,697</u>	<u>21,487</u>	<u>22,927</u>

Unless support and governance costs relate directly to a specific charitable activity, they are allocated pro rata as a proportion of relative income. This is currently 14% to Discipleship Year, 9% to Prison Ministry, 2% to The Besom and 75% to St Pauls Ealing.

Governance costs includes payments to the Independent examiner of £1,680 (2020 - £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:

	2021 Number	2020 Number
DY students and Pastoral support	<u>2</u>	<u>1</u>

Employment costs

	2021 £	2020 £
Wages and salaries	13,261	7,566
Other pension costs	<u>305</u>	<u>24</u>
	<u>13,566</u>	<u>7,590</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 2021

9 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2021	1,513,333	1,269	1,514,602
Additions	1,745	-	1,745
At 31 December 2021	1,515,078	1,269	1,516,347
Depreciation and impairment			
At 1 January 2021 (restated)	141,931	1,229	143,160
Depreciation charged in the year	15,248	10	15,258
At 31 December 2021	157,179	1,239	158,418
Carrying amount			
At 31 December 2021	1,357,899	30	1,357,929
At 31 December 2020 (restated)	1,371,401	40	1,371,441

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	886	844

11 Loans and overdrafts

	2021 £	2020 £
Bank loans	476,061	511,619
Payable within one year	16,247	17,196
Payable after one year	459,814	494,423

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 2021 was £37,104.79.

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 2021 was £25,414.42.

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 2021 was £413,541.47.

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	11	16,247	17,196
Other taxation and social security		140	-
Other creditors		2,988	2,988
Accruals and deferred income		6,440	13,140
		<u>25,815</u>	<u>33,324</u>

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	11	<u>459,814</u>	<u>494,423</u>

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2020 (restated)	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021 (restated)	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£
For Freehold Property Nightingale Road	201,578	2,202	(4,606)	-	199,174	3,302	(5,707)	-	196,769
For Freehold Property 16 Studley Grange Road	217,940	5,785	(7,804)	(1,204)	214,718	5,705	(7,946)	(1,104)	211,373
For Prison Ministry	10,010	518	(2,194)	-	8,334	-	(1,157)	-	7,177
For Freehold Property 114 Studley Grange Road	217,387	7,433	(7,407)	(3,935)	213,478	10,734	(9,524)	(3,438)	211,250
For Freehold Property 7 Rosedale Close	22,784	32,701	(15,009)	(11,979)	28,497	51,479	(25,988)	(31,016)	22,972
For Besom	7,911	1,542	(178)	-	9,275	1,615	(2,027)	-	8,863
For Christians against poverty	-	33,032	(365)	-	32,667	20,450	(15,984)	-	37,133
	<u>677,611</u>	<u>83,213</u>	<u>(37,563)</u>	<u>(17,118)</u>	<u>706,143</u>	<u>93,285</u>	<u>(68,333)</u>	<u>(35,558)</u>	<u>695,537</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

Transfers between funds represent the capital element of the mortgage repayments made in the year being transferred to Unrestricted funds to ensure the Restricted fund balances for the properties held within Restricted funds do not become inflated as a result.

WEST LONDON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	715,565	642,364	1,357,929	715,574	655,867	1,371,441
Current assets/(liabilities)	(16,836)	53,173	36,337	(20,436)	50,276	29,840
Long term liabilities	(459,814)	-	(459,814)	(494,423)	-	(494,423)
	<u>238,915</u>	<u>695,537</u>	<u>934,452</u>	<u>200,715</u>	<u>706,143</u>	<u>906,858</u>

16 Related party transactions

The Charity is dependent upon the PCC of St Paul's Ealing for the majority of its funding. The Charity received donations of £71,794 in the year from St Paul's (2020 - £48,120). There were no balances outstanding between the charities at the year-end (2020 - £NIL). St Paul's also acts as a guarantor for the mortgage held over 16 Studley Grange Road, 114 Studley Grange Road and 7 Rosedale Close.

17 Prior period adjustment

Changes to the balance sheet

	At 31 December 2020		
	As previously reported £	Adjustment £	As restated £
Fixed assets			
Tangible assets	<u>1,231,468</u>	<u>139,973</u>	<u>1,371,441</u>
Capital funds			
Income funds			
Restricted funds	566,170	139,973	706,143
Unrestricted funds	<u>200,715</u>	<u>-</u>	<u>200,715</u>
Total equity	<u>766,885</u>	<u>139,973</u>	<u>906,858</u>

Changes to the profit and loss account

	Period ended 31 December 2020		
	As previously reported £	Adjustment £	As restated £
Charitable activities	<u>112,389</u>	<u>(15,213)</u>	<u>97,176</u>
Net movement in funds	<u>24,019</u>	<u>15,213</u>	<u>39,232</u>