

Charity registration number 1074971

**WEST LONDON COMMUNITY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **WEST LONDON COMMUNITY TRUST**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

Vicky Read  
Nicholas J K Becker  
Shushilkumar Chohan  
Zoe A Kowalski

### **Charity number**

1074971

### **Independent examiner**

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

### **Bankers**

Lloyds TSB Bank plc  
45 The Broadway  
Ealing  
London  
W5 5JU

### **Solicitors**

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 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 resumed in February 2021, following the appointment of a new debt centre manager. After completing his initial training, the manager was able to start supporting clients again. The debt centre offers free debt counselling and advice to individuals in the community who are facing or approaching financial difficulties. Its aim is to help clients achieve financial stability and become debt-free. This work is carried out in partnership with the national CAP charity, which provides support, training, and advice to the local debt manager. 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 the 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.

As at 31 December 2023, the trust held total funds of £946,350 (2022: £944,250), which included £297,948 in unrestricted funds (2022: £275,487) and £648,402 in restricted funds (2022: £668,763). Of the unrestricted funds, £297,948 (2022: £275,487) can only be realised by selling the freehold property. Under the Charities Commission definition, this means the trust had no free reserves as at 31 December 2023 (2022: Nil). The trust's policy is to maintain reserves at a level sufficient to cover three to four months of average expenditure. The current reserves position does not fully meet this policy. The trustees, in conjunction with the PCC, are continuing to take steps to address this issue throughout 2024 and will also review the overall reserves policy in light of the current operating conditions.

#### **Reserves policy**

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.

# WEST LONDON COMMUNITY TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 running the New Wine Discipleship Year hub in association with New Wine, Besom Ealing, and the CAP debt centre. In 2024, 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 objectives 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:

Vicky Read

Nicholas J K Becker

Shushilkumar Chohan

Zoe A Kowalski

### Recruitment and appointment of trustees

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.

### Organisational structure

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

### Restricted Funds

The Freehold Property funds for Nightingale Road, 16 Studley Grange Road, 114 Studley Grange Road, and 7 Rosedale Close have been used for the purchase and maintenance of these properties. These funds are designated to provide housing for the trust's workers, other local Christian workers, volunteers, and young people.

The Prison Ministry fund supports the Community Chaplaincy work within Wormwood Scrubs prison.

The Besom fund is allocated to the Besom Ealing Hub, which collects donations of good-quality second-hand furniture and equipment. This hub redistributes these items to those in need who have been referred by community services, such as Foodbank.

The CAP Ealing Debt Centre fund is used to employ a part-time manager who provides free debt counselling services to individuals already in debt or at risk of falling into debt. The debt centre was originally established by several churches across Ealing following the 'Soul in Ealing/Love Ealing' initiatives but had no host organisation until it was adopted into the Trust as a restricted fund. The centre is managed on a day-to-day basis by a small committee of local church leaders and the national CAP charity.

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



Vicky Read  
Trustee

Date:

3/9/2024

# 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 2023.

#### 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.

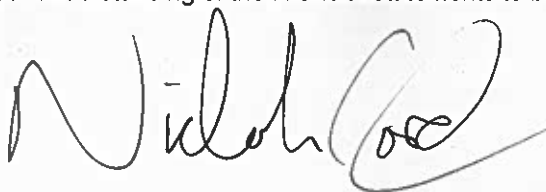
#### Independent examiner's statement

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: 11/10/24

# WEST LONDON COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b>Income and endowments from:</b>							
Donations and legacies		-	79,119	79,119	6,739	59,368	66,107
Charitable activities	2	11,374	17,896	29,270	15,611	18,036	33,647
Other income	3	27,668	-	27,668	26,098	-	26,098
<b>Total income</b>		<b>39,042</b>	<b>97,015</b>	<b>136,057</b>	<b>48,448</b>	<b>77,404</b>	<b>125,852</b>
<b>Expenditure on:</b>							
Charitable activities	4	45,311	88,646	133,957	36,219	79,835	116,054
<b>Net income/(expenditure)</b>		<b>(6,269)</b>	<b>8,369</b>	<b>2,100</b>	<b>12,229</b>	<b>(2,431)</b>	<b>9,798</b>
Transfers between funds		28,730	(28,730)	-	24,343	(24,343)	-
<b>Net movement in funds</b>	7	<b>22,461</b>	<b>(20,361)</b>	<b>2,100</b>	<b>36,572</b>	<b>(26,774)</b>	<b>9,798</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		275,487	668,763	944,250	238,915	695,537	934,452
<b>Fund balances at 31 December 2023</b>		<b>297,948</b>	<b>648,402</b>	<b>946,350</b>	<b>275,487</b>	<b>668,763</b>	<b>944,250</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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11		1,327,419		1,342,673
<b>Current assets</b>					
Debtors	12	582		1,124	
Cash at bank and in hand		49,937		60,150	
		50,519		61,274	
<b>Creditors: amounts falling due within one year</b>	14	(36,919)		(32,322)	
<b>Net current assets</b>			13,600		28,952
<b>Total assets less current liabilities</b>			1,341,019		1,371,625
<b>Creditors: amounts falling due after more than one year</b>	15		(394,669)		(427,375)
<b>Net assets</b>			946,350		944,250
<b>The funds of the trust</b>					
Restricted funds	17		648,402		668,763
Unrestricted funds			297,948		275,487
			946,350		944,250

The financial statements were approved by the trustees on ... 3/9/2024

  
Vicky Read  
Trustee



# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity 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 or grantors 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 Income

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 Expenditure

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:

Freehold 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 2023**

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### **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 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Discipleship year income	11,374	-	11,374	15,611	-	15,611
Christians against poverty income	-	17,896	17,896	-	18,036	18,036
	<u>11,374</u>	<u>17,896</u>	<u>29,270</u>	<u>15,611</u>	<u>18,036</u>	<u>33,647</u>
Analysis by fund						
Unrestricted funds	11,374	-	11,374	15,611	-	15,611
Restricted funds	-	17,896	17,896	-	18,036	18,036
	<u>11,374</u>	<u>17,896</u>	<u>29,270</u>	<u>15,611</u>	<u>18,036</u>	<u>33,647</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	-	2,988
Rental income	27,668	23,110
	<u>27,668</u>	<u>26,098</u>

### 4 Expenditure on charitable activities

	Discipleship Year 2023 £	Prison Ministry 2023 £	The Besom 2023 £	St Pauls Ealing 2023 £	CAP 2023 £	Total 2023 £
Staff costs	3,442	-	-	-	13,955	17,397
Depreciation and impairment	-	-	-	15,254	-	15,254
Direct costs	5,613	-	2,801	25,481	7,330	41,225
	<u>9,055</u>	<u>-</u>	<u>2,801</u>	<u>40,735</u>	<u>21,285</u>	<u>73,876</u>
Grant funding of activities (see note 5)	-	-	-	27,736	-	27,736
<b>Share of support and governance costs (see note 6)</b>						
Support	362	233	52	30,257	-	30,904
Governance	202	130	29	1,080	-	1,441
	<u>9,619</u>	<u>363</u>	<u>2,882</u>	<u>99,808</u>	<u>21,285</u>	<u>133,957</u>
<b>Analysis by fund</b>						
Unrestricted funds	9,619	363	81	35,248	-	45,311
Restricted funds	-	-	2,801	64,560	21,285	88,646
	<u>9,619</u>	<u>363</u>	<u>2,882</u>	<u>99,808</u>	<u>21,285</u>	<u>133,957</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Expenditure on charitable activities (Continued)

Previous year:	Discipleship Year 2022 £	Prison Ministry 2022 £	The Besom 2022 £	St Pauls Ealing 2022 £	CAP 2022 £	Total 2022 £
Staff costs	3,346	-	-	-	13,375	16,721
Depreciation and impairment	-	-	-	15,256	-	15,256
Direct costs	9,153	7,177	1,504	15,063	7,320	40,217
	<u>12,499</u>	<u>7,177</u>	<u>1,504</u>	<u>30,319</u>	<u>20,695</u>	<u>72,194</u>
Grant funding of activities (see note 5)	-	-	-	19,251	-	19,251
<b>Share of support and governance costs (see note 6)</b>						
Support	278	179	40	22,672	-	23,169
Governance	201	130	29	1,080	-	1,440
	<u>12,978</u>	<u>7,486</u>	<u>1,573</u>	<u>73,322</u>	<u>20,695</u>	<u>116,054</u>
<b>Analysis by fund</b>						
Unrestricted funds	12,978	309	69	22,853	10	36,219
Restricted funds	-	7,177	1,504	50,469	20,685	79,835
	<u>12,978</u>	<u>7,486</u>	<u>1,573</u>	<u>73,322</u>	<u>20,695</u>	<u>116,054</u>

### 5 Grants payable

	St Pauls Ealing 2023 £	St Pauls Ealing 2022 £
Grants to institutions: St Pauls Ealing Church	<u>27,736</u>	<u>19,251</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Support costs allocated to activities

	2023 £	2022 £
Premises expenses	2,487	1,985
Administrative expenses	28,418	21,184
Governance costs	1,440	1,440
	<u>32,345</u>	<u>24,609</u>
<b>Analysed between:</b>		
Discipleship Year	564	479
Prison Ministry	363	309
The Besom	81	69
St Pauls Ealing	31,337	23,752
	<u>32,345</u>	<u>24,609</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 £1,440 (2022 - £1,440) for independent examination and accountancy fees.

### 7 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,440	1,440
Depreciation of owned tangible fixed assets	15,254	15,256
	<u>16,694</u>	<u>16,696</u>

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
DY students and Pastoral support	<u>2</u>	<u>2</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees		(Continued)	
Employment costs	2023 £	2022 £	
Wages and salaries	16,891	16,257	
Other pension costs	506	464	
	<u>17,397</u>	<u>16,721</u>	

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

## 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 11 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2023	1,515,078	1,269	1,516,347
At 31 December 2023	<u>1,515,078</u>	<u>1,269</u>	<u>1,516,347</u>
<b>Depreciation and impairment</b>			
At 1 January 2023	172,427	1,247	173,674
Depreciation charged in the year	15,248	6	15,254
At 31 December 2023	<u>187,675</u>	<u>1,253</u>	<u>188,928</u>
<b>Carrying amount</b>			
At 31 December 2023	<u>1,327,403</u>	<u>16</u>	<u>1,327,419</u>
At 31 December 2022	<u>1,342,651</u>	<u>22</u>	<u>1,342,673</u>

## 12 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>582</u>	<u>1,124</u>

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 13 Loans and overdrafts

	2023 £	2022 £
Bank loans	422,987	451,718
Payable within one year	28,318	24,343
Payable after one year	394,669	427,375

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 2023 was £35,144.

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 2023 was £18,965.

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 2023 was £368,879.

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

	Notes	2023 £	2022 £
Bank loans	13	28,318	24,343
Other taxation and social security		150	150
Accruals and deferred income		8,451	7,829
		36,919	32,322

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

	Notes	2023 £	2022 £
Bank loans	13	394,669	427,375

#### 16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	506	464



# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 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 2022	Incoming resources	Resources expended	Transfers 1 January 2023	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers 31 December 2023
	£	£	£	£	£	£	£	£
For Freehold Property Nightingale Road	196,769	2,263	(4,645)	-	194,387	4,228	(7,093)	-
For Freehold Property 16 Studley Grange Road	211,373	6,483	(8,772)	(1,051)	208,033	13,807	(15,993)	(910)
For Prison Ministry	7,177	-	(7,177)	-	-	-	-	-
For Freehold Property 114 Studley Grange Road	211,250	7,916	(8,594)	(3,291)	207,281	6,750	(7,564)	(3,159)
For Freehold Property 7 Rosedale Close	22,972	42,506	(28,458)	(20,001)	17,019	54,334	(33,909)	(24,662)
For Besom	8,863	200	(1,504)	-	7,559	-	(2,801)	-
For Christians against poverty	37,133	18,036	(20,685)	-	34,484	17,896	(21,285)	-
	695,537	77,404	(79,835)	(24,343)	668,763	97,015	(88,645)	(28,731)
								648,402

Prison Ministry: Supports the work of the Community Chaplaincy at Wormwood Scrubs.

Besom: A project dedicated to serving those in need through the donation and delivery of furniture, white goods, and other items, as well as through projects such as painting and gardening.

Freehold Properties (Nightingale Road, 16 & 114 Studley Grange Road, and 7 Rosedale Close): Provides affordable housing to support Christian workers and young adults within Ealing.

Christians Against Poverty (CAP): Used to employ a part-time manager who provides free debt counselling services to individuals who are already in debt or at risk of falling into debt.

Transfers Between Funds: Represent the capital element of the mortgage repayments made during the year, which are transferred to Unrestricted Funds.

# WEST LONDON COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	714,870	612,549	1,327,419
Current assets/(liabilities)	(22,253)	35,853	13,600
Long term liabilities	(394,669)	-	(394,669)
	<u>297,948</u>	<u>648,402</u>	<u>946,350</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	715,953	626,720	1,342,673
Current assets/(liabilities)	(13,091)	42,043	28,952
Long term liabilities	(427,375)	-	(427,375)
	<u>275,487</u>	<u>668,763</u>	<u>944,250</u>

### 19 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 £79,119 in the year from St Paul's (2022 - £65,368). There were no balances outstanding between the charities at the year-end (2022 - £NIL). St Paul's also acts as a guarantor for the mortgages held over 16 Studley Grange Road, 114 Studley Grange Road, and 7 Rosedale Close.