

**REGISTERED COMPANY NUMBER: 04244834 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1089883**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2020 TO 31 AUGUST 2020**  
**FOR**  
**THE LONDON CENTRE FOR SPIRITUAL**  
**DIRECTION**

BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the period 1 January 2020 to 31 August 2020**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 15

---

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the period 1 January 2020 to 31 August 2020**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 January 2020 to 31 August 2020. The trustees have adopted the provisions of 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**

### **Objectives and aims**

The Objects of the Charity, as set out in the Memorandum and Articles of Association are to promote spirituality by acting as a Christian resource for prayer, personal exploration, training and development.

### **Public benefit**

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives and in planning the Charity's future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives that have been set. The Trustees are satisfied that the Charity continues to meet the Charity Commission's guidelines with regard to carrying out its purposes for the public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

This period has been one of unimaginable change with the onset of the Coronavirus pandemic in 2020. The UK was placed under lockdown in March 2020 and this marked the cessation of all face to face contact, both for directors and their directees, and for all our courses and meetings. Under the leadership of Rev Beki Rogers, we were able to make a relatively speedy move to continuing to provide some meetings and Encounter courses via online technology. Whilst lockdown eased in the summer, we were unable to return to meeting in person and for almost the entire duration of this period, Beki Rogers and her colleagues worked remotely.

As a result of the move to online delivery and working, the trustees have been considering what this might mean for the future delivery of activities. It has been noted that the availability of courses online has meant there has been much greater participation from people geographically well outside our historical catchment area of South East England.

The appointment of Antonia Lynn, a long-serving member of the Centre, as Warden and Referrals Coordinator for the Spiritual Director community has been a much-welcomed addition to the staff team. Through this part-time appointment Antonia enables the matching up of directees with spiritual directors, as well as offering support and encouragement to those who belong to the community.

This report covers a shortened period of January to August 2020 to allow for a change in the future financial reporting period which will run from 1 September in future. For many years the financial balance of the year has been aligned with the academic year commencing in the autumn and this change means the future financial cycle will align with the way in which we earn and spend our resources.

## **FINANCIAL REVIEW**

### **Financial performance**

Incoming resources for the 8-month period amounted to £73,228 (2019: £147,691), resources expended amounted to £76,446 (2019: £159,754) and loss on investments amounted to £53,581 (2019: £29,918 gain), resulting in a deficit for the period of £56,799 (2019: £17,855 surplus) which is in line with the Trustees' expectations.

### **Reserves policy**

The Charity aims to maintain six months running costs in reserves. The reserves at the year end totalled £130,024 (2019: £186,823).

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the period 1 January 2020 to 31 August 2020**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Potential Trustees are identified by the current Trustees on the basis of particular skills, personal reputation and competence and, where possible, a supportive attitude towards the activities of the Charity. Trustees are elected by ordinary resolutions following interviews. In September 2020 we said goodbye to Martin Sargeant who has assisted the Centre over many years and we have benefited greatly from his skills and support. At the same time we were pleased to welcome Rev Katherine Hedderly as a new trustee. Katherine is vicar of the parish of All Hallows by the Tower and Area Dean of the City of London. It is wonderful to have her contribution to trustee meetings.

**Organisational structure and decision making**

The Trustees met twice online during this period to oversee the daily running of The London Centre for Spiritual Direction (the Centre), to consider longer term issues for the direction of the Centre, and to support the director and staff in ensuring good practice in the financing and administration of the organisation and its activities. This included regular monitoring of budgets and financial performance, as well as assessment of risks especially in the light of the events of the pandemic.

Finally, we remain grateful for the work of all the team at the Centre especially in these uncertain times and we also appreciate the support of our many users and members wherever they are. But above all we remain thankful to God for his continuing providence for the work of the Centre.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04244834 (England and Wales)

**Registered Charity number**

1089883

**Registered office**

The Church Of St Edmund The King  
Lombard Street  
London  
EC3V 9EA

**Trustees**

Rev N R Evans  
Mr R G Hepburn  
Mr M Sargeant (resigned 16.9.20)  
Rev K Hedderly (appointed 16.9.20)

**Independent Examiner**

Stephen Pocock  
FCCA  
BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**REPORT OF THE TRUSTEES  
for the period 1 January 2020 to 31 August 2020**

---

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 June 2021 and signed on its behalf by:

Mr R G Hepburn - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

---

**Independent examiner's report to the trustees of The London Centre For Spiritual Direction ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1 January 2020 to 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Stephen Pocock  
FCCA  
BSR Bespoke Chartered Accountants  
Linden House  
Linden Close  
Tunbridge Wells  
Kent  
TN4 8HH

30 June 2021

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the period 1 January 2020 to 31 August 2020**

		<b>Period 1.1.20 to 31.8.20 Unrestricted fund £</b>	<b>Year Ended 31.12.19 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>			
Community SDD income		2,851	3,574
Donations		1,600	25
Grant from PCC		7,000	12,000
Centre programme events		4,719	15,127
Supervision groups and fees		9,310	13,872
Room hire and rental income		11,840	39,911
Other income		38	199
Encounter course programme		29,483	52,663
Investment income	3	6,387	10,320
<b>Total</b>		<b>73,228</b>	<b>147,691</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Costs of generating income		70,565	154,289
Governance		5,881	5,464
<b>Total</b>		<b>76,446</b>	<b>159,753</b>
Net gains/(losses) on investments		(53,581)	29,917
<b>NET INCOME/(EXPENDITURE)</b>		<b>(56,799)</b>	<b>17,855</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>186,823</b>	<b>168,968</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>130,024</b>	<b>186,823</b>

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**BALANCE SHEET  
31 August 2020**

	Notes	<b>31.8.20 Unrestricted fund £</b>	<b>31.12.19 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	<b>2,076</b>	3,328
Investments	12	<b>161,750</b>	208,942
		<b>163,826</b>	212,270
<b>CURRENT ASSETS</b>			
Debtors	13	<b>39,315</b>	30,775
Cash at bank		<b>25,050</b>	24,574
		<b>64,365</b>	55,349
<b>CREDITORS</b>			
Amounts falling due within one year	14	<b>(98,167)</b>	(80,796)
<b>NET CURRENT ASSETS</b>		<b>(33,802)</b>	(25,447)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>130,024</b>	186,823
<b>NET ASSETS</b>		<b>130,024</b>	186,823
<b>FUNDS</b>	15		
Unrestricted funds		<b>130,024</b>	186,823
<b>TOTAL FUNDS</b>		<b>130,024</b>	186,823

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION (REGISTERED NUMBER: 04244834)**

**BALANCE SHEET - continued  
31 August 2020**

---

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:

Rev N R Evans - Trustee

Mr R G Hepburn - Trustee

The notes form part of these financial statements

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS  
for the period 1 January 2020 to 31 August 2020**

---

**1. GENERAL INFORMATION**

The London Centre for Spiritual Direction is a private limited company, limited by guarantee without share capital, registered and incorporated in England and Wales.

The Trustees of the company can be found in the Report of the Trustees.

The address of its registered office and place of business is The Church of St Edmund The King, Lombard Street, London, EC3V 9EA.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£) and amounts are rounded to the nearest whole £1.

The year end of the charitable company was changed from 31 December to 31 August in accordance with its articles to better coincide with the services provided. The current financial statements have therefore been prepared for the 8 months from 1 January 2020 to 31 August 2020 and consequently the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

**Critical accounting judgements and key sources of estimation uncertainty**

Depreciation is a significant accounting estimate within the accounts. Depreciation rates are based on the useful expected lives of each asset. The Trustees review the assets to ensure that their policies remain up to date, accurate and in line with previous expectations to confirm that depreciation is not accelerated or under-provided.

**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.

Income is recognised in the period it is receivable and to the extent the charity has provided the goods or services. Income received in advance is carried forward for credit in the period to which the income relates.

Grants and donations are only included in the SOFA when the general income recognition criteria are met.

Income from interest, royalties and dividends is recognised when receipt is probable and the amount receivable can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

---

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on cost
Encounter	- 25% on cost
Website	- 25% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Going concern**

The trustees have made their own assessment of going concern and have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties that cast significant doubt on the Charity's ability to continue as a going concern.

**Financial Instruments**

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

**Investments**

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**3. INVESTMENT INCOME**

	<b>Period 1.1.20 to 31.8.20 £</b>	<b>Year Ended 31.12.19 £</b>
Investment income	<b>6,387</b>	10,320
	<u><b>6,387</b></u>	<u>10,320</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 5) £</b>	<b>Support costs (see note 6) £</b>	<b>Totals £</b>
Costs of generating income	<b>66,406</b>	<b>4,159</b>	<b>70,565</b>
Governance	<b>-</b>	<b>5,881</b>	<b>5,881</b>
	<u><b>66,406</b></u>	<u><b>10,040</b></u>	<u><b>76,446</b></u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>Period 1.1.20 to 31.8.20 £</b>	<b>Year Ended 31.12.19 £</b>
Staff costs	<b>29,445</b>	58,532
Centre programme events	<b>3,125</b>	5,959
Subscriptions	<b>399</b>	623
Supervisors fees	<b>154</b>	7,161
Utilities	<b>(648)</b>	193
Library	<b>136</b>	607
Encounter course expenses	<b>21,849</b>	46,047
Community of SD expenses	<b>1,083</b>	626
Service charge to SMW PCC	<b>10,333</b>	15,500
Depreciation	<b>530</b>	2,228
	<u><b>66,406</b></u>	<u>137,476</u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**6. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Costs of generating income	4,159	-	4,159
Governance	-	5,881	5,881
	<u>4,159</u>	<u>5,881</u>	<u>10,040</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.1.20 to 31.8.20 £	Year Ended 31.12.19 £
Independent examination	800	800
Preparation of financial statements	5,081	4,664
Depreciation - owned assets	<u>1,252</u>	<u>3,590</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

During the year, Mr R G Hepburn was reimbursed £58 (2019: £nil) in relation to travel expenses incurred.

**9. STAFF COSTS**

	Period 1.1.20 to 31.8.20 £	Year Ended 31.12.19 £
Wages and salaries	39,062	72,461
Social security costs	538	-
Pension costs	972	1,603
	<u>40,572</u>	<u>74,064</u>

**Key management remuneration**

During the year, Rev Beki Rogers a director of the Charity received remuneration of £10,987 (2019: £13,335) for services provided.

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**9. STAFF COSTS - continued**

The average monthly number of employees during the period was as follows:

	<b>Period 1.1.20 to 31.8.20</b>	Year Ended 31.12.19
Staff	<b>5</b>	5

No employees received emoluments in excess of £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Community SDD income	3,574
Donations	25
Grant from PCC	12,000
Centre programme events	15,127
Supervision groups and fees	13,872
Room hire and rental income	39,911
Other income	199
Encounter course programme	52,663
Investment income	10,320
<b>Total</b>	<b>147,691</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Costs of generating income	154,289
Governance	5,464
<b>Total</b>	<b>159,753</b>
Net gains on investments	29,917
<b>NET INCOME</b>	<b>17,855</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>168,968</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>186,823</b>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**11. TANGIBLE FIXED ASSETS**

	Office equipment £	Encounter £	Website £	Totals £
<b>COST</b>				
At 1 January 2020 and 31 August 2020	<u>43,506</u>	<u>23,577</u>	<u>24,882</u>	<u>91,965</u>
<b>DEPRECIATION</b>				
At 1 January 2020	40,974	23,577	24,086	88,637
Charge for year	<u>721</u>	<u>-</u>	<u>531</u>	<u>1,252</u>
At 31 August 2020	<u>41,695</u>	<u>23,577</u>	<u>24,617</u>	<u>89,889</u>
<b>NET BOOK VALUE</b>				
At 31 August 2020	<u>1,811</u>	<u>-</u>	<u>265</u>	<u>2,076</u>
At 31 December 2019	<u>2,532</u>	<u>-</u>	<u>796</u>	<u>3,328</u>

**12. INVESTMENTS**

	The M&G Equities Investment Fund for Charities £
<b>MARKET VALUE</b>	
At 1 January 2020	208,942
Additions	6,387
Revaluations	(53,579)
At 31 August 2020	<u>161,750</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>161,750</u>
At 31 December 2019	<u>208,942</u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.20</b>	31.12.19
	£	£
Trade debtors	<b>36,594</b>	30,775
Other debtors	<b>2,721</b>	-
	<u><b>39,315</b></u>	<u>30,775</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.20</b>	31.12.19
	£	£
Trade creditors	<b>1,725</b>	3,803
Other creditors	<b>3,101</b>	3,174
Refundable to the Diocese	<b>24,299</b>	20,382
Accruals and deferred income	<b>58,462</b>	49,824
Accrued expenses	<b>10,580</b>	3,613
	<u><b>98,167</b></u>	<u>80,796</u>

The Charity assists the Diocese with running a Christian Studies course. During the 8 month period, the course generated income of £8,274 (2019: £13,805) and expenses of £4,356 (2019: £10,513), resulting in a surplus of £3,918 (2019: £3,292). The accumulated surplus in respect of the course was £24,299 (2019: £20,382) at the period end. It is included in creditors as it is held by the Charity on behalf of the Diocese.

Included within creditors is deferred income of £58,462 (2019: £49,824) which relates to income received in advance of services provided.

**15. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At
	£	£	31.8.20 £
<b>Unrestricted funds</b>			
General fund	<b>186,823</b>	<b>(56,799)</b>	<b>130,024</b>
	<u><b>186,823</b></u>	<u><b>(56,799)</b></u>	<u><b>130,024</b></u>
<b>TOTAL FUNDS</b>			
	<u><b>186,823</b></u>	<u><b>(56,799)</b></u>	<u><b>130,024</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>73,228</b>	<b>(76,446)</b>	<b>(53,581)</b>	<b>(56,799)</b>
	<u><b>73,228</b></u>	<u><b>(76,446)</b></u>	<u><b>(53,581)</b></u>	<u><b>(56,799)</b></u>
<b>TOTAL FUNDS</b>				
	<u><b>73,228</b></u>	<u><b>(76,446)</b></u>	<u><b>(53,581)</b></u>	<u><b>(56,799)</b></u>

**THE LONDON CENTRE FOR SPIRITUAL  
DIRECTION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 January 2020 to 31 August 2020**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	168,968	17,855	186,823
<b>TOTAL FUNDS</b>	<u>168,968</u>	<u>17,855</u>	<u>186,823</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	147,691	(159,753)	29,917	17,855
<b>TOTAL FUNDS</b>	<u>147,691</u>	<u>(159,753)</u>	<u>29,917</u>	<u>17,855</u>

**16. RELATED PARTY DISCLOSURES**

The were no material related party transactions for the period ended 31 August 2020 nor for the year ended 31 December 2019.