

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Director's Annual Report and Review of Financial Activities

Aims and Purposes

The objects of the Friends of Holy Trinity Lyonsdown (referred to as 'the Friends' in this report) are the advancement of the Christian religion:

- (a) in the Parish of Holy Trinity, Lyonsdown and surrounding districts
- (b) by the support of Holy Trinity Church, Lyonsdown.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations ... teaching them to observe all that I have commanded you".

The Friends of Holy Trinity Lyonsdown does not legitimise, authenticate or endorse the Bible teaching or Christian ministry of anything other than what is specifically and directly accountable to its Chairman Director (who is also the Pastor-Teacher of 'Lyonsdown') and which sits under his direct authority and control.

Objectives and Activities

Towards the end of 2020/21, the directors decided to stop supporting Holy Trinity Church and instead set up a new independent evangelical church under the name of 'Lyonsdown', in order to ensure authentic Bible teaching and continue to advance the Christian religion in the Parish of Holy Trinity Lyonsdown and surrounding districts.

The directors have various projects in mind to facilitate this purpose over a number of years, including work with all age groups within the district. The Friends' prime strategy has always been to assist in obtaining the services of suitable staff by providing accommodation, but now is expanded to include the provision of all activities that one would expect from a thriving evangelical church. In planning the activities for the year, the directors have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

Benefits following from the Aims

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering. To enable this, the Friends provides accommodation and/or subsistence for full-time workers.

Awareness and understanding of the Christian faith contributes to the spiritual and moral education of children and adults, through the Church's provision of church groups for all ages.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, youth camps and children's days away.

Places of worship and meeting are provided by the church and maintained to welcome all comers and are fully accessible. The Friends has always sought to enhance the meeting experience with the provision of video projectors, sound systems, high definition camera and video editing computer, but, in this present climate, has been instrumental in setting up on-line services for all ages using the YouTube and Zoom platforms. Future plans include live video streaming when face-to-face meetings restart.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- via the church website at www.lyonsdown.org by which sermons can be promptly accessed across the world in both audio and video formats;
- through the distribution of podcasts; and
- by other means when Covid-19 restrictions are eased.

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Achievements and Performance

Lyonsdown Church

As the Friends takes on the running of the new church, it has also taken over the funding of the staff team who are employed by the Holy Trinity Lyonsdown Trust and has taken a three-year lease on a church office in New Barnet.

The new church is able to meet in Lyonsdown Hall for the time being, because the Friends had previously taken responsibility for weekend and other slots during the week, for which it pays an annual licence fee of £10,000. Nevertheless, a £350,000 fund has been designated for the future acquisition of a new church meeting place.

Accommodation

Two properties are currently owned, a leasehold flat at 1 Alice Close and a three bedroom house at 144 Lancaster Road, enabling a total of three full-time workers to be accommodated. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. A second leasehold flat at 24 Alice Close was sold in order to purchase the house.

The Friends' provision of accommodation for church workers and the directors' management of the fund to maximise expenditure for Gospel purposes remains a blessing to many as the saving work of Christ is revealed. In providing for the church staff team in this way, the sharing of the good news about Jesus with the local community is significantly enhanced.

There was an unrealised gain of £39,000 on the properties in 2020/21 (£8,000 in 2019/20).

Financial Review and Financial Policies

In the year there was a net operating surplus of £382,625 before unrealised gains, following an increase in regular monthly personal donations observed over recent years, and a one-off gift of £116,685. (There was a surplus of £158,738 in 2019/20.)

Reserves Policy

"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the directors, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Friends.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Friends.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (say £5,000);
- twelve months' running expenses (say £55,000);
- identifiable building repairs likely over the subsequent five year period (full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Friends not being able to meet those needs.

The maximum reserves figure for 2021/22, calculated on the basis of the above policy, is £60,000.

Reserves of £40,730 were held on 5th April 2021, being the general funds less the tangible fixed assets (£102,534 on 5th April 2020).

Investment Policy

It is the responsibility of the directors to review the performance of all investments from time to time to maximise the benefit to the charity. To this end, towards the end of 2020/21, £250,000 was invested in a portfolio managed by Ruffer LLP, having taken appropriate advice. This already shows a gain of £5,958.

The properties, which are held by the Friends for charitable purposes, also provide an excellent investment.

Fund-Raising Policy

Fund-raising is not undertaken in order to raise income for the Friends. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members may be asked to prayerfully consider direct contributions to the work.

Grant-Making Policy

The Friends is able to make grants to Christian charities that promote the Gospel and have some connection with Lyonsdown. Details of beneficiaries are given in the notes to the financial statements.

Grants of £14,000 were made by the Friends in 2020/21 (none were made in 2019/20).

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Structure, Governance and Management

Governing Document

The Friends of Holy Trinity Lyonsdown, a Company Limited by Guarantee, number 5486609, was incorporated on 21st June 2005 and registered by the Charity Commission as Charity Number 1110881 on 15th August 2005.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Board of Directors

The directors of the charitable company are its trustees for the purpose of charity law, but throughout this report are referred to as "the directors". The directors have the power of appointment of new directors.

The directors for 2020/21 up to 3rd March 2021 were Charles WG Dobbie (chairman), Linda Westley and Jonathan Cranfield. The directors from 4th March 2021 were Richard J Hall (chairman), Andrew R Fry, William H Rugg and Paul Tivey.

The directors have to meet at least once a year, two directors forming a quorum. Alternatively, decisions may be taken by means of a resolution in writing, signed by all the directors. Two meetings were held in 2020/21. Church management is delegated to a new Executive Council composed of representatives from the church family and day-to-day operations are carried out by the staff team, both led by the pastor-teacher. The activities of the Friends are also supported by a volunteer administrator and a volunteer housekeeper.

The induction and training of new directors has so far been based on the comprehensive information available from the Charity Commission website.

Risk Assessment

It is the responsibility of the directors to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- 1) The lenders demanding complete repayment of their loan(s). In such an event the property(ies) could be sold and the proceeds used to discharge the liability.
- 2) A loss in value of the properties leading to a temporary negative equity. It is not seen as likely that such a significant reduction would occur.
- 3) A reduction in gift income. In this event individuals would be approached by the directors to make good any shortfall.
- 4) Pandemics: The Covid-19 pandemic has not adversely affected the work of the Friends, since Christian ministry has been able to continue on-line with no interruption and with no reduction in donations.

Related Charities

It is not considered that the Friends is a 'connected party' to the New Barnet Parochial Schools Trust so as to require further disclosure, since the object of NBPST comes under the head of 'education', whilst the Friends comes under 'religion'. There is no majority of trustees in common.

It is also not considered that the Holy Trinity Lyonsdown Trust is a "connected party" to the Friends so as to require further disclosure, although the objects of both charities are the same. In fact, the Friends was incorporated to take over certain activities of the Trust which would benefit from limited liability. However, since the objects are the same, it is unlikely that a conflict of interest would arise. There is no common control between the two charities, since there is no majority of trustees in common.

Similarly, it is not considered that Holy Trinity Parochial Church Council is a connected party to the Friends, although one of the objects of the Friends is to support Holy Trinity Church. There is no common control between the two charities because there is no majority of trustees in common. The Friends has now disassociated itself from the Parochial Church Council.

Administrative Information

The Registered Office of the company is at Elwood, 42 Lytton Road, New Barnet, Hertfordshire EN5 5BY. John Macrory acts as the company solicitor at Macrory Ward, 27 Station Road, New Barnet, EN5 1PH.

A bank account (No 00013450) in the name of the Friends of Holy Trinity Lyonsdown is held with CafCash Ltd., PO Box 289, West Malling, Kent ME19 4TA (Code 40-52-40).

Annual Report approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 15th April 2021

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021
Statement of Financial Activities including Income and Expenditure Account

Income	Note	Un- Restricted	2020/21 Restricted	Total Funds	Un- Restricted	2019/20 Restricted	Total Funds
		£	£	£	£	£	£
Donations and legacies							
Donations (Gift Aided)		322,139	0	322,139	119,095	0	119,095
Gift Aid tax refund		80,535	0	80,535	29,774	0	29,774
Donations (not Gift Aided)		14,555	0	14,555	5,732	0	5,732
Donations received gross of tax		<u>14,196</u>	<u>0</u>	<u>14,196</u>	<u>26,819</u>	<u>0</u>	<u>26,819</u>
Total donations and legacies		431,425	0	431,425	181,420	0	181,420
Income from charitable activities							
Book sales		176	0	176	0	0	0
Hire of minibus		0	0	0	44	0	44
Income from other trading activities							
Rental income		1,425	0	1,425	16,562	0	16,562
Investment Income							
Bank interest		42	0	42	3	0	3
Other Income (furlough grant & minibus disposal)		<u>4,854</u>	<u>0</u>	<u>4,854</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Income		437,922	0	437,922	198,029	0	198,029
Expenditure							
Expenditure on charitable activities							
1) Properties for use of Christian workers:							
Ground rents		200	0	200	200	0	200
Rooms rented		3,608	0	3,608	5,136	0	5,136
Council tax & water rates		3,146	0	3,146	3,429	0	3,429
Heating, lighting & telephone lines		363	0	363	1,061	0	1,061
Insurance, maintenance & fittings		5,531	0	5,531	7,673	0	7,673
Support costs	4	40	0	40	122	0	122
Loan interest	5	<u>302</u>	<u>0</u>	<u>302</u>	<u>2,253</u>	<u>0</u>	<u>2,253</u>
Total properties for workers		13,190	0	13,190	19,874	0	19,874
2) Minibus running costs		708	0	708	1,724	0	1,724
3) Lyonsdown church activities and equipment:							
Church activities		1,175	0	1,175	0	0	0
Church books and music		308	0	308	0	0	0
Book sales		302	0	302	0	0	0
Technology		565	0	565	1,135	0	1,135
Staff team costs and expenses	2	586	0	586	0	0	0
Support costs	4	<u>8,128</u>	<u>0</u>	<u>8,128</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total church activities and equipment		11,064	0	11,064	1,135	0	1,135
4) Publicity relating to charitable activities:							
Lyonsdown church website and banners		593	0	593	891	0	891
5) Grant funding of activities:							
Local Gospel organisations	6	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total expenditure on charitable activities		<u>39,555</u>	<u>0</u>	<u>39,555</u>	<u>23,624</u>	<u>0</u>	<u>23,624</u>
Expenditure on other trading activities							
Lyonsdown Hall licence		10,000	0	10,000	10,000	0	10,000
Lyonsdown Hall weekend premises manager	2	<u>5,741</u>	<u>0</u>	<u>5,741</u>	<u>5,667</u>	<u>0</u>	<u>5,667</u>
Total expenditure on other trading activities		15,741	0	15,741	15,667	0	15,667
Expenditure on raising funds		<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditure		55,297	0	55,297	39,291	0	39,291
Net Income (Expenditure)		382,625	0	382,625	158,738	0	158,738
Gains (losses) on revaluation of fixed assets							
Unrealised - Leasehold buildings	3a	39,000	0	39,000	8,000	0	8,000
Unrealised - Investments	3b	<u>5,958</u>	<u>0</u>	<u>5,958</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement in funds		427,583	0	427,583	166,738	0	166,738
Total funds brought forward		<u>802,147</u>	<u>0</u>	<u>802,147</u>	<u>635,409</u>	<u>0</u>	<u>635,409</u>
Total funds carried forward		1,229,730	0	1,229,730	802,147	0	802,147

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Balance Sheet at 5 April

	Note	2020/21	2019/20 £
Fixed Assets			
<i>Tangible Fixed Assets</i>			
Leasehold building: 1 Alice Close	3a	366,500	349,500
Freehold building: 144 Lancaster Road	3a	<u>472,500</u>	<u>450,500</u>
		839,000	800,000
<i>Investments</i>			
Ruffer LLP	3b	<u>255,958</u>	<u>0</u>
Total Fixed Assets		<u>1,094,958</u>	<u>800,000</u>
Current Assets			
Debtor (HMRC gift aid recovery)		2,572	3,312
Prepayments (office lease and music copyright licence)		12,508	879
Refundable key deposits		150	0
Cash at bank and in hand		<u>119,542</u>	<u>98,343</u>
Total Current Assets		<u>134,772</u>	<u>102,534</u>
Liabilities			
Amounts falling due after more than one year			
Holy Trinity Lyonsdown Trust Loan	5	<u>0</u>	<u>(100,387)</u>
Total Net Assets		<u>1,229,730</u>	<u>802,147</u>
The funds of the charity	7		
Unrestricted funds (General)		879,730	802,147
Unrestricted designated funds (Church premises)		350,000	0
Restricted income funds		<u>0</u>	<u>0</u>
Total Charity Funds		<u>1,229,730</u>	<u>802,147</u>

For the year ending 5th April 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Accounts approved by the Directors and signed on their behalf by:



Richard J Hall (chairman)

date: 15th April 2021

The notes on pages 6 to 9 form part of these financial statements.

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Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 5th April 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011.

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

1b Funds

General funds represent the funds of the Friends that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Friends. Funds designated for a particular purpose by the directors are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the directors are responsible in law.

1c Income

Donations and legacies

Donations are recognised when received by or on behalf of the Friends. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the Friends are accounted for as soon as the directors are notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

As it is impractical for the contribution of volunteers to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

1d Expenditure

Grants

Grants and donations are recorded when paid, or when awarded if that award creates a constructive obligation on the directors.

Support costs

Support costs have been allocated between specific charitable activities in Note 4.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1e Fixed Assets

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 5 April.

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Vehicles, Fixtures, Fittings and Office Equipment

Equipment is depreciated on a straight-line basis over three years. Individual items with a purchase price of £1,000 or less are written off on acquisition.

Interest due on Loans

Interest is accounted for when paid, added to the capital, or otherwise accrued at 5 April. It is accounted for and paid gross of tax.

1f Current Assets

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress

This is not shown on the Balance Sheet, as no significant stock is held.

1g Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the directors anticipate it will pay to settle the debt.

1h Statement of cash flows

The financial statements do not include a statement of cash flows as the Friends constitutes a small charity under the SORP as amended by Update Bulletin 1.

Note 2 Related Party Transactions and Staff Employment

Director Remuneration

The key management personnel of the Friends constitute the directors.

No director, or connected person, received any remuneration in 2020/21 (and none in 2019/20), except for reimbursement of out of pocket expenses.

No director was paid in the role as a trustee in 2020/21 (and none in 2019/20).

Other Related Party Transactions

There were no other related party transactions in 2020/21 (and none in 2019/20), apart from unconditional donations to the Friends from directors and their spouses, totalling £10,024 (£10,205 in 2019/20), and services provided on a voluntary basis.

Staff Costs and Emoluments

The staff provided by the Friends comprise the part-time weekend premises manager:

2020/21	Gross Salaries	Employer's NI	Pension Costs	Average No. of Staff	Full-time Equiv. Posts
	£	£	£		
Part-time staff (on furlough all year)	5,741	0	0	1	0.4

2019/20	Gross Salaries	Employer's NI	Pension Costs	Average No. of Staff	Full-time Equiv. Posts
	£	£	£		
Part-time staff (on furlough from 23 rd March 2020)	5,667	0	0	1	0.4

No employees received emoluments in excess of £60,000 in 2020/21 (and none in 2019/20).

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Note 3 Fixed Assets

3a Tangible Fixed Assets

	Vehicle at cost	AV & IT Systems at cost	Leasehold Buildings at valuation	Total
	£	£	£	£
<i>Gross Book Value</i>				
At 6 April 2019	15,447	33,842	800,000	849,289
Increase in valuation	0	0	39,000	39,000
Disposal of asset	<u>(15,447)</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 5 April 2020	<u>0</u>	<u>33,842</u>	<u>839,000</u>	<u>888,289</u>
<i>Depreciation</i>				
At 6 April 2019	(15,447)	(33,842)	0	(49,289)
Increase in depreciation	0	0	0	0
Disposal of asset	<u>15,447</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 5 April 2020	<u>0</u>	<u>(33,842)</u>	<u>0</u>	<u>(49,289)</u>
<i>Net Book Value</i>				
At 6 April 2019	<u>0</u>	<u>0</u>	<u>800,000</u>	<u>800,000</u>
At 5 April 2020	<u>0</u>	<u>0</u>	<u>839,000</u>	<u>839,000</u>

The properties comprise a leasehold residential flat at 1 Alice Close, New Barnet, Hertfordshire EN5 1PB (with a lease of 125 years from 1st January 2001) and a freehold three bedroom house at 144 Lancaster Road, New Barnet, Hertfordshire EN4 8AL. The purchases were completed on 26th August 2004 and 8th April 2014, respectively. They are revalued annually using the Nationwide Building Society house price index for Greater London. They are used in part to carry out the Friends' charitable purposes, but are also used as an investment to raise funds for the Friends. They are included as tangible fixed assets because it would be impractical to apportion them between investments and tangible fixed assets.

The vehicle was a 17 seater minibus (LDV Convoy 2.4 diesel), registration number BX55 SVA, purchased on 30th March 2007. The vehicle was fully depreciated and was sold for scrap on 30th December 2020.

Reconciliation of Movements in Unrealised Gains and Losses on Fixed Assets

	Plant & Equipment	Leasehold Buildings	Total
	£	£	£
Unrealised gains at 6 April	0	277,000	277,000
Gains made during the year	<u>0</u>	<u>39,000</u>	<u>39,000</u>
Unrealised gains at 5 April	<u>0</u>	<u>316,000</u>	<u>316,000</u>

3b Investments

£250,000 was invested in a portfolio with Ruffer LLP on 25th February 2021, and showed a gain of £5,958 by 31st March 2021.

Note 4 Support Costs

	2020/21 church activities	properties	2019/20 properties
	£	£	£
Office lease and telephone	5,801	0	0
Office running costs	1,264	0	0
Church database and storage	647	0	0
Insurance - general	374	0	0
Bank charges	35	34	60
Governance	<u>7</u>	<u>6</u>	<u>62</u>
	<u>8,128</u>	<u>40</u>	<u>122</u>

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Note 5 Liabilities

Loan from Holy Trinity Lyonsdown Trust	2020/21 £	2019/20 £
Balance b/f at 6 April	100,387	123,663
Repayments	(100,689)	(25,000)
Accrued interest	<u>302</u>	<u>1,724</u>
Balance c/f at 5 April	<u>0</u>	<u>100,387</u>

The accrued interest, at 1% over base rate, is added to the capital on 15 April and 15 October each year. The total sum was repaid on 14 July 2020.

Note 6 Grant Funding

The following grants were made in 2020/21 to local Gospel promoting organisations with which the Friends has well-established contact (none were made in 2019/20):

	2020/21 £
Covent Garden Talks , London	3,000
The Globe Church , London	4,000
St Nicholas, Cole Abbey Church , London	3,000
Stanmore Chapel , Middlesex	<u>4,000</u>
	<u>14,000</u>

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation.

Note 7 Fund Details

Restricted Income Funds

The restricted funds shown are related to grants and donations given for specific purposes. There were no restricted funds in 2020/21 (and none in 2019/20).

Unrestricted Funds

All other funds are unrestricted.

Towards the end of 2020/21 the directors transferred £350,000 into a designated fund for church premises. There were no designated funds in 2019/20.

Summary of Fund Movements

	Balance £ 6 Apr 2020	Income £	Expenditure £	Gains £	Transfer £	Funds £ 5 Apr 2021
General funds	802,147	437,922	55,297	44,958	(350,000)	879,730
Church premises fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>350,000</u>	<u>350,000</u>
Total	<u>802,147</u>	<u>437,922</u>	<u>55,297</u>	<u>44,958</u>	<u>0</u>	<u>1,229,730</u>

Analysis of Net Assets by Fund

	Unrestricted General £	Unrestricted Church premises £	Restricted Funds £	Total £
Fixed Assets	839,000	255,958	0	1,094,958
Current Assets	40,730	94,042	0	134,772
Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance	<u>879,730</u>	<u>350,000</u>	<u>0</u>	<u>1,229,730</u>

Friends of Holy Trinity Lyonsdown - Year to 05 April 2021

Independent Examiner's Report to the Trustees of Friends of Holy Trinity Lyonsdown

I report on the financial statements of the company for the year ended 5th April 2021, which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

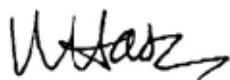
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Date: 4th October 2021

Mary Hase BA FCA CTA
Buzzacott LLP
130 Wood Street
London
EC2V 6DL