

TRINITY CHURCH, BRENTWOOD

England & Wales · Charity number 1112705

Details

Other names MICHAEL REID MINISTRIES, PENIEL CHURCH

Status Registered

Legal form Charitable company

Company number [05642162](#)

Registered 2006-01-13

Register [View on the Charity Commission register](#)

Contact

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Brentwood
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Activities

Objects: THE ADVANCEMENT OF RELIGION AND THE PROPAGATION AND FURTHERANCE OF THE GOSPEL OF GOD CONCERNING HIS SON JESUS CHRIST AND THE PREACHING AND TEACHING OF THE WORD OF GOD THROUGHOUT THE WORLD

Activities: The advancement of religion and the propagation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the word of God throughout the world. We are a voice to the nations through evangelism, education and excellence.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£430,017	£588,649	-	-
2023-08-31	£367,221	£594,017	-	-
2022-08-31	£338,996	£668,071	-	-
2021-08-31	£5,103,477	£613,790	£7,031,294	5
2020-08-31	£358,448	£620,799	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER ANDREW WHEALY		2018-01-05
David William Liniker		2024-07-15
Liviu Mercioniu		2021-02-20
Omolade Titilayo Oshunremi		2021-02-20
WESLEY JONATHAN VAUGHAN		2019-09-01

TRINITY CHURCH, BRENTWOOD

England & Wales - Charity number 1112705

Accounts

TRINITY CHURCH BRENTWOOD
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

Charity Number: 1112705
Company Number (England and Wales): 05642162

TRINITY CHURCH BRENTWOOD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH

Trustees/Directors	Lelia Bailey Juan Esquivel (resigned 15 July 2024) Bernard Gray, Chair (appointed 15 July 2024) David Liniker (appointed 15 July 2024) Liviu Mercioniu Omolade Oshunremi Casian Sala (resigned 31 March 2025) Tirrian Sharp (resigned 15 July 2024) Wesley Vaughan Christopher Whealy
Registered office address	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA
Charity registration number	1112705
Company registration number	05642162 (England and Wales)

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

The Board of Trustees present the statutory report with the accounts of Trinity Church Brentwood for the year ended 31 August 2024.

The accounts have been prepared in accordance with current accounting policies and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019), the Companies Act 2006 and with FRS 102.

1. TRUSTEES

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Trinity Church Brentwood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of its incoming resources and the application of those resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking any such reasonable steps to prevent and detect fraud or other irregularities.

Provision of information to auditors

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware: and
- the trustees have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustee and employee liability insurance

Trustees and employee liability insurance has been purchased by the charity as permitted by the Charity Commission and the Company's Memorandum of Association.

Trustee recruitment, induction and training

Trustees are nominated by the Church congregation, candidates are screened and formally approved for appointment by the Trustee Board. All new Trustees are provided with information on the duties and responsibilities of being a Trustee.

All Trustees are encouraged to undertake continuation training from time to time, including attending relevant courses and seminars held within and outside the charity. The Trustees are also kept informed on charity sector issues by professional advisors, fact sheets and newsletters from auditors.

Remuneration of key management personnel

The trustees recognise that as a board that they, along with the Pastor, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. With the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated, all trustees give their time freely and no trustee has received any remuneration in the year.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees sets the overall strategic policy framework and budget of the charity and is responsible for safeguarding its assets. The Trustees usually meet formally on adhoc basis. Discussions and resolutions agreed within meetings are recorded in the meeting minutes. The Trustees have also held formal meetings with the Leadership Team.

The Board has delegated responsibility for the day-to-day management to the following department heads:

- Church spiritual activities
- Health & Safety
- Data protection and safeguarding
- Finance & Insurance

Public Benefit

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. The manner in which it fulfils this obligation is detailed in the sections below.

Principal aims and activities – Mission Statement

We are a family church. We believe in people coming face to face with the reality of the living, miracle-working God. With the Bible as our touchstone, we proclaim the Gospel of Jesus Christ to all, teaching the principles of God and equipping people old and young to fulfil His purposes.

The aims of the charity are to reach the lost, care for the needy, develop tomorrow's church by upholding traditional Christian values through the advancement of religion and the propagation and furtherance of the Gospel of God concerning His Son Jesus Christ and the preaching and teaching of the Word of God.

3. OBJECTIVES & ACTIVITIES

The governing document is the memorandum and articles of association last amended in March 2019. The objects of the charity are the advancement of religion and the propagation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the Word of God throughout the world.

Our main strategic objectives are:

- To reach the lost, through traditional methods of preaching and teaching the Word of God in church meetings, in conjunction with the use of modern media, such as internet delivery.
- To work with other organisations locally and in a broader geographic area to reach out to the lost and demonstrate Christian Faith in action.

The Trustees keep the activities under continual review to ensure that we are achieving our main aim of reaching people with the gospel.

Fundraising Approach and Performance

The charity does not undertake any formal or organised fundraising activities through professional fundraisers. No complaints were received during the year regarding our fundraising activities (2023: no complaints) and the charity has policies in place when dealing with vulnerable people.

4. ACHIEVEMENTS AND PERFORMANCE

Pastoral Report for 2023/24

Trinity Church is a gathering of believers in Jesus Christ from the Brentwood and surrounding district. This church is aligned with the Elim denomination through its association with Elim Network.

The purposes of Trinity Church encompass a number of areas:

- 1) To provide Christian fellowship for those of 'like precious faith';
- 2) To reach people at home and overseas by communicating the 'Good News' of Jesus Christ;
- 3) To release people to biblically meet the needs of others within the local community and the world in which they engage;
- 4) To maintain a place of worship for the meeting of believers;
- 5) To observe the sacraments of baptism by full immersion and the ceremony of the Lord's table;
- 6) The solemnisation of marriages;
- 7) The dedication of children and infants;
- 8) To undertake funeral services;
- 9) To create needs-led leadership and departments, to promote the work of God at home and abroad in preaching, teaching pastoral care and social assistance/ministries.

Review of progress and achievements:

The Pastor, along with the church Leadership Team have provided the overall spiritual oversight of the church. 2024 has seen the continuing implementation and embedding of the purposes throughout the life of the church. In summary, the purposes are to:

Reach people for Jesus, to Raise them to Christlike maturity and to Release them for ministry in the church and the world in which we engage.

- Reach
- Raise
- Release

Pastoral care has been delivered to the congregation through attendance of those at the weekly Sunday meetings, Wednesday night prayer meetings, additional midweek departmental meetings and training opportunities for the church. In addition, the congregation ongoingly has the opportunity to meet the Pastor, his pastoral care team or the Eldership team individually or as a collective team. These meetings have been delivered in person, via online or by phone. Such pastoral meetings have helped to deepen the connection of trust and care with the Pastor/the Eldership team and the congregation and also provide opportunities for discipleship and pastoral care. These meetings are scheduled to continue in perpetuity. Pastoral home and hospital visiting has also taken place upon request and has been delivered by the Pastor, the Pastoral care team and the Eldership team or designated other departmental leaders.

All departments in 2023/2024 have received up to date training around the purposes of the church. Ongoing safeguarding training for department leaders and volunteers has also taken place.

Trinity church supported various charities within the local district such as Manna Meals and Foodbank. Trinity also continues to support the local education charity, Brentwood Schools Christian Worker Trust which is based on Trinity Church grounds, this has been instrumental in strengthening our connection with the district schools.

Trinity Church conducts various events which are designed to reach out to the local community, such as Easter trail, Christmas lights, fireworks night and theatre productions. Monthly Family Care workshops are also run from Trinity's site which offers support and advice to families within the church and the local community.

The Operations Manager and Office Administrator roles continue to work closely with the Trustee Board and the Church Eldership Team to assist in facilitating the church site in the life and work of Trinity Church, in the advancement of the Christian faith.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

Trustees' activities

Throughout the year, the Trustees have strengthened their focus on compliance with the charity-driven activities in line with the spiritual purposes of the Church. The Trustees and Leadership teams have worked together to release several donations to other charities within the Brentwood community and beyond. We continue to make the church grounds available to various outreach initiatives, and have also facilitated other church congregations to use the site and buildings for funerals, concerts etc. The swimming pool continues to be a valuable outreach for us by Trinity Church attendees and their guests to enjoy and strengthen community bonds.

The church continued to receive strong and committed donations. Church growth has also resulted in an increase in the number of people giving in support the work of the church. However, we recognise the impact on the members' income due to the ongoing economic instability which could impact the level of donations. We are monitoring the situation on a monthly basis, and we will be able to respond in a timely manner to our expenditure as necessary.

Considering the level of our reserves, the Trustees have retained charity specialist providers to monitor the investment policy to ensure it remains aligned with the purposes of the Church.

The Trustees, together with the Leadership Team, have evaluated the best use of the large, Grade II listed building in line with the church purposes. The Trustees appointed planning consultants to propose plans for making the building viable, and to submit planning applications to the local authority for approval. The planning application was successful, and the Trustees and Leadership Teams are currently assessing the next steps.

5. FINANCIAL REVIEW

The charity recorded a net surplus for the year of £281,288 (2023: deficit £283,869). Total income from church activities increased by £62,796 to £430,017 (2023: £367,221). Expenditure decreased marginally by £5,368 to £588,649 (2023: £594,017). The Trustees will continue to review the costs of its activities with the aim of increasing efficiency and focusing on those areas that maximise the benefit to the Church.

The investment portfolio recovered some of the losses incurred in the prior year and included in overall net gain an amount of £439,920 relating to the increase in the portfolio value. The value of the portfolio at 31 August 2024 is £4,385,973 (2023: £3,964,929).

Reserves policy

At the year end, the charity had free reserves, defined as unrestricted funds less those tied up in fixed assets, restricted and designated funds of £4,622,556 (2023: £4,314,347). The trustees continually review their working capital needs and monitor the free reserves position to ensure that the charity continues to have a firm base from which to pursue its objectives.

The Board retained the services of Epoch Consulting and developed an ethical investment policy with the main objective to safeguard the charity's long term funding requirements.

Principal Risks and uncertainties

Risk management

The Board of Trustees has ensured that the process of identifying, assessing and mitigating risk is linked to the objectives of Trinity Church Brentwood; that the process covers key risk areas; and that risk management is ongoing and embedded within its management and operating procedures. The process covers all areas of risk - financial, governance, operational and reputational, and is focused primarily on major risks. The Trustees are satisfied that systems are in place to mitigate any exposure to major risks but recognise the need to review and make appropriate changes to its governance arrangements. An external Health and Safety Advisor provides external monitoring of Health and Safety as well as to provide advice on new legislation and promote better adherence to safe working practices. An external advisor provides HR support to ensure employment legislation and procedures are up to date and complied with. The principal risks and uncertainties identified by the charity are as follows:

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

Church Estate

There has been restricted investment into the Church estate over a sustained period, resulting in operational limitations and raising the risk profile associated with both health and safety and security. During the year, and since reopening of the site after lockdown, there has been critical maintenance work undertaken at the Coxtie Green Road site; these were identified in the site survey undertaken in 2020 and in line with the purposes of the charity.

The Church continues to maintain a register of operational works required and approval of funding associated with health and safety has been prioritised. Health and safety is monitored by the Site Manager and activities are risk assessed in line with Government guidelines.

Investment policy and performance

The sale of Brizes Park has resulted in a significant investment of funds into the charity trust and the Board has a legal duty to ensure that funds are invested wisely and in line with the Church vision and purposes. The investment funds portfolio has been adversely impacted by market conditions. However, there is no immediate need to access the funds and the Trustees will continue to have quarterly performance reviews with Epoch Consulting.

6. FUTURE PLANS

We are committed to being a welcoming church, serving both its congregation and also seeking appropriate opportunities to serve those in the local and wider community.

We will continue to strengthen and develop links with other local churches for the mutual benefit of spiritual edification, and to combine efforts to support the needs of our community, either providing direct support or through partnering with associated charities.

THANKS

Our thanks to all those who have supported us during the past year. We go forward building on the foundation of God's divine purposes and seeking to fulfil His will in what we do.

AUDITORS

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP.

APPROVAL

In preparing this report the Trustees have taken advantage of the exemptions available to small companies by the Companies Act.

This report was approved by the Trustees on 28 May 2025 and signed on their behalf, by:



Bernard Gray

Trustee

Opinion

We have audited the financial statements of Trinity Church Brentwood for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law, employment law, health and safety regulations, safeguarding and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS 102, the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to improper recognition of income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Review of minutes of trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals based on risk profile; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC1R 4AG

30 May

..... 2025

TRINITY CHURCH BRENTWOOD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM:						
Charitable activities: -						
Donations		360,263	-	13,177	373,440	331,064
Investment income		21,462	-	-	21,462	18,401
Lettings income		16,933	-	-	16,933	11,730
Other income		18,182	-	-	18,182	6,026
Total income	2	416,840	-	13,177	430,017	367,221
EXPENDITURE ON:						
Cost of raising funds: -						
Investment management fees		29,770	-	-	29,770	22,341
Charitable activities: -						
Church		511,146	32,000	15,710	558,856	570,709
Conferences and Events		23	-	-	23	967
		511,169	32,000	15,710	558,879	571,676
Total expenditure	2	540,939	32,000	15,710	588,649	594,017
Net (expenditure)/income		(124,099)	(32,000)	(2,533)	(158,632)	(226,796)
Gains/(losses) on investments	5	439,920	-	-	439,920	(57,073)
		315,821	(32,000)	(2,533)	281,288	(283,869)
Transfers between funds	10,11	(5,664)	5,664	-	-	-
Net movement in funds		310,157	(26,336)	(2,533)	281,288	(283,869)
Funds brought forward		5,918,355	28,853	6,242	5,953,450	6,237,319
Funds carried forward		6,228,512	2,517	3,709	6,234,738	5,953,450

There were no recognised gains and losses other than those included above.

The accompanying accounting policies and notes form an integral part of these financial statements.

Full comparatives are shown in note 15.

All the activities above relate to continuing activities.

BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,605,956		1,604,008
Investment assets	5		4,385,973		3,964,929
			<u>5,991,929</u>		<u>5,568,937</u>
CURRENT ASSETS					
Debtors	6	30,271		15,792	
Cash at bank and in hand		246,203		450,476	
		<u>276,474</u>		<u>466,268</u>	
CREDITORS: amounts falling due within one year	7	(31,652)		(78,941)	
NET CURRENT ASSETS			244,822		387,327
CREDITORS: amounts falling due after one year	8		(2,013)		(2,814)
NET ASSETS			<u>6,234,738</u>		<u>5,953,450</u>
RESERVES					
Unrestricted funds	9		6,228,512		5,918,355
Designated funds	10		2,517		28,853
Restricted funds	11		3,709		6,242
			<u>6,234,738</u>		<u>5,953,450</u>

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 28 May 2025 and were signed below on its behalf by:



Bernard Gray

Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

TRINITY CHURCH BRENTWOOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities	A	(192,939)	(242,721)
Cash flows from investing activities			
Interest income		21,462	18,401
Interest paid		(1,221)	(1,182)
Proceeds from sale of fixed assets		8,534	-
Purchase of tangible fixed assets		(58,316)	(25,164)
Proceeds from sale of investments		1,023,028	966,311
Purchase of investment assets		(1,004,152)	(953,213)
Cash flows from investing activities		(10,665)	5,153
Cash flows from financing activities			
Repayment of bank loans		(669)	(720)
Decrease in cash and cash equivalents in the year		(204,273)	(238,288)
Cash and cash equivalents at the beginning of the year		450,476	688,764
Total cash and cash equivalents at the end of the year		246,203	450,476

A: RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period	281,288	(283,869)
Adjustments for:		
Investment income	(21,462)	(18,401)
Interest paid	1,221	1,182
Depreciation charge	52,984	48,334
Surplus of sale of fixed assets	(5,150)	-
(Gains)/losses on investment assets	(439,920)	57,073
(Increase/decrease in debtors	(14,479)	3,935
(Decrease) in creditors	(47,421)	(50,975)
Cash flows from operating activities	(192,939)	(242,721)

B: ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At start of year £	Cash Flows £	At end of year £
Bank accounts	450,476	(204,273)	246,203
Bank loans	(3,562)	669	(2,893)
	446,914	(203,604)	243,310

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The accounting policies set out below have been applied in preparing these financial statements. The financial statements are drawn up under the historical cost convention.

The charity is a Public Benefit Entity registered as a charity and company in England and Wales, it was registered on 1 December 2005 (charity number 1112705 and company registration number 05642162).

Going concern

Having reviewed the funding facilities available to the charity together with the future projected cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, and costs of complying with constitutional and statutory requirements.

Fund accounting

Restricted funds are funds used for purposes as specified by the donor. Related expenditure is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for specific projects.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated useful economic lives.

A full years' worth of depreciation is charged in the year of asset purchase regardless at which point the asset is purchased. The rates generally applicable are:

Freehold properties	2% straight line
Freehold improvements	2-10% straight line
Plant and equipment	10% straight line
Furniture and fittings	10% straight line
Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Investment assets

Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

By virtue of its charitable status, Trinity Church Brentwood is not liable for corporation tax on its charitable activities under the Corporation Taxes Act 2010.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

Pensions

The charity contributes into a Defined Contribution Pension Scheme on behalf of its paid employees. The pension costs charged against incoming resources are the employer's contributions to employee's own private pension scheme in the accounting period. Other than these contributions, the charity has no liability to these schemes.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (continued)

Critical judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The trustees consider that the only critical estimate or judgement relate to the estimation of the useful economic lives of fixed assets.

2. ANALYSIS OF INCOME AND EXPENDITURE

	Church £	Conferences and Choir £	Designated £	Restricted £	Total 2024 £	Total 2023 £
Income						
Donations and legacies	360,263	-	-	13,177	373,440	331,064
Investment income	21,462	-	-	-	21,462	18,401
Lettings income	16,933	-	-	-	16,933	11,730
Other income	13,032	-	-	-	13,032	6,026
Surplus on sale of fixed assets	5,150	-	-	-	5,150	-
Total income	416,840	-	-	13,177	430,017	367,221
Expenditure						
Investment manager's fees	29,770	-	-	-	29,770	22,341
Staff costs	190,669	-	-	-	190,669	214,761
Premises and equipment	105,870	-	-	-	105,870	129,210
Operating costs	77,565	-	-	-	77,565	72,280
Depreciation	52,985	-	-	-	52,985	48,334
Finance costs	1,221	-	-	-	1,221	1,182
Governance	33,624	-	-	-	33,624	26,355
Other costs	26,320	23	-	-	26,343	20,247
	518,024	23	-	-	518,047	534,710
Grants and donations	22,892	-	32,000	15,710	70,602	59,307
Total expenditure	540,916	23	32,000	15,710	588,649	594,017
Net (expenditure)/ income	(124,076)	(23)	(32,000)	(2,533)	(158,632)	(226,796)

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

2. ANALYSIS OF INCOME AND EXPENDITURE (continued)

	Church 2023 £	Conferences and Choir 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
Income					
Donations and legacies	323,961	-	-	7,103	331,064
Investment income	18,401	-	-	-	18,401
Lettings income	11,730	-	-	-	11,730
Other income	6,026	-	-	-	6,026
Total income	360,118	-	-	7,103	367,221
Expenditure					
Investment man fees	22,341	-	-	-	22,341
Staff costs	214,761	-	-	-	214,761
Premises and equipment	129,210	-	-	-	129,210
Operating costs	72,280	-	-	-	72,280
Depreciation	48,334	-	-	-	48,334
Finance costs	1,182	-	-	-	1,182
Governance	26,355	-	-	-	26,355
Other costs	19,280	967	-	-	20,247
	533,743	967	-	-	534,710
Grants and donations	27,214	-	25,190	6,903	59,307
Total expenditure	560,957	967	25,190	6,903	594,017
Net income/ (expenditure)	(200,839)	(967)	(25,190)	200	(226,796)

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

	2024 £	2023 £
Auditors' remuneration:		
- Audit	14,850	13,500
- Other services	2,198	2,355

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

3. TRUSTEES AND EMPLOYEES	2024 £	2023 £
Staff costs during the period were as follows:		
Gross salaries and wages	170,100	191,160
Social security costs	12,776	15,039
Pension costs	6,823	7,476
Benefits	970	1,086
	<u>190,669</u>	<u>214,761</u>
	2024 Number	2023 Number
Ministry and ministry support	1	1
Administration	3	4
Premises and Other	1	1
	<u>5</u>	<u>6</u>

One employee received emoluments of between £60,000 and £70,000 during the year (2023: one).

Total emoluments including benefits, employer's pension and national insurance contributions paid to key management personnel during the year was £78,397 (2023: £76,908).

Details of remuneration and reimbursement of expenses received by Trustees in connection with their duties as Trustees of the charity are disclosed in Note 14.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

4. TANGIBLE FIXED ASSETS	Land and Buildings £	Plant and Equipment £	Furniture and fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2023	2,108,515	223,260	119,821	23,126	2,474,722
Additions	30,947	26,259	1,110	-	58,316
Disposals	-	(6,985)	-	-	(6,985)
At 31 August 2024	2,139,462	242,534	120,931	23,126	2,526,053
Depreciation					
At 1 September 2023	665,209	105,335	77,044	23,126	870,714
Charge for the year	27,667	19,815	5,503	-	52,985
Eliminated on disposal	-	(3,602)	-	-	(3,602)
At 31 August 2024	692,876	121,548	82,547	23,126	920,097
Net Book Value					
At 31 August 2024	1,446,586	120,986	38,384	-	1,605,956
At 31 August 2023	1,443,306	117,925	42,777	-	1,604,008
5. INVESTMENT ASSETS				2024 £	
At 1 September 2023				3,964,929	
Additions				1,004,152	
Disposals				(1,023,028)	
Gains during year				439,920	
At 31 August 2024				4,385,973	
Investments consist of quoted investments held on UK Stock Exchanges.					
6. DEBTORS				2024 £	2023 £
Trade debtors				9,148	258
Prepayments and accrued income				19,573	13,334
Other debtors				1,550	2,200
				30,271	15,792
7. CREDITORS: amounts falling due within one year				2024 £	2023 £
Trade creditors				6,882	8,477
Grants payable				-	50,000
PAYE and NIC				4,253	-
Accruals				19,637	19,716
Bank loans due < 1 year				880	748
				31,652	78,941

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

8. CREDITORS: amounts falling due after one year	2024 £	2023 £
Bank loan due:		
1 to 2 years	857	802
2 to 5 years	1,156	2,012
	<u>2,013</u>	<u>2,814</u>

The bank loan is repayable by 9 November 2027 and has an interest rate of 1.45% above the bank's base rate. The loan is secured on the charity's property The Bell House in Brentwood.

9. NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,605,956	-	-	1,605,956
Investment assets	4,385,973	-	-	4,385,973
Current assets	270,248	2,517	3,709	276,474
Current liabilities	(31,652)	-	-	(31,652)
Creditors due after one year	(2,013)	-	-	(2,013)
	<u>6,228,512</u>	<u>2,517</u>	<u>3,709</u>	<u>6,234,738</u>

NET ASSETS BETWEEN FUNDS 2023	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,604,008	-	-	1,604,008
Investment assets	3,964,929	-	-	3,964,929
Current assets	431,173	28,853	6,242	466,268
Current liabilities	(78,941)	-	-	(78,941)
Creditors due after one year	(2,814)	-	-	(2,814)
	<u>5,918,355</u>	<u>28,853</u>	<u>6,242</u>	<u>5,953,450</u>

10. DESIGNATED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	24,294	-	-	(24,294)	-
Mission Fund	4,559	-	(32,000)	29,958	2,517
	<u>28,853</u>	<u>-</u>	<u>(32,000)</u>	<u>5,664</u>	<u>2,517</u>

10% of donations were transferred to the Mission Fund to be used for worthy causes at the discretion of the church's Leadership Group and Ministry Teams. The year-end balance is held in cash.

DESIGNATED FUNDS 2023	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	24,294	-	-	-	24,294
Mission Fund	3,046	-	(25,190)	26,703	4,559
	<u>27,340</u>	<u>-</u>	<u>(25,190)</u>	<u>26,703</u>	<u>28,853</u>

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

11. RESTRICTED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	965	-	(965)	-	-
Choir Funds	1,368	-	(1,368)	-	-
Project Funds	200	13,177	(13,377)	-	-
	<u>6,242</u>	<u>13,177</u>	<u>(15,710)</u>	<u>-</u>	<u>3,709</u>

The Medical Fund represents donations received to be attributed to those who attend the church and are in need of financial assistance towards their medical bills.

The Athletes in Action Fund represents donations received to provide organised sporting activities to young people in the local community. Such activities to be regular, affordable and supported by adults from this and other local churches. Where the teaching and sharing of the Christian faith and lifestyle is integral to each sports session.

The Choir Fund represents donations received to help support the choir.

Project funds represent donations received towards specific projects each year. These were spent on various projects including Ukraine and Romania support, Sure 24 (supporting a children's home and school in Kenya) and Neal Morse Concert.

RESTRICTED FUNDS 2023

	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	965	-	-	-	965
Choir Funds	1,368	-	-	-	1,368
Project Funds	-	7,103	(6,903)	-	200
	<u>6,042</u>	<u>7,103</u>	<u>(6,903)</u>	<u>-</u>	<u>6,242</u>

12. CAPITAL COMMITMENTS

There were £Nil capital commitments as at 31 August 2024 (2023: £Nil).

13. INDEMNITY INSURANCE

The trustees have taken up indemnity insurance to cover losses arising from any claims made against them by reason of any wrongful act in their capacity of trustees.

14. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

The aggregate of donations received from trustees in the year was £34,787 (2023: £33,330). No trustees were reimbursed for any expenses incurred during the year (2023: £Nil).

One trustee, Wesley Vaughan, was employed by the charity as Pastor and received remuneration and benefits during the year totalling £68,048 (2023: £66,641) for this role. Employer pension contributions of £2,214 (2023: £2,214) were also paid during the year. This remuneration is paid under powers provided by paragraph 5.3 of the Articles of Association.

There were no other related party transactions during the current or prior years.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

15. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
INCOME FROM:				
Charitable activities: -				
Donations	323,961	-	7,103	331,064
Investment income	18,401	-	-	18,401
Lettings income	11,730	-	-	11,730
Other income	6,026	-	-	6,026
Total income	360,118	-	7,103	367,221
EXPENDITURE ON:				
Cost of raising funds:-				
Investment management fees	22,341	-	-	22,341
Charitable activities:-				
Church	538,616	25,190	6,903	570,709
Conferences and Choir	967	-	-	967
Book Shop	-	-	-	-
	539,583	25,190	6,903	571,676
Total expenditure	561,924	25,190	6,903	594,017
Net income/expenditure	(201,806)	(25,190)	200	(226,796)
Losses on investments	(57,073)	-	-	(57,073)
	(258,879)	(25,190)	200	(283,869)
Transfers between funds	(26,703)	26,703	-	-
Net movement in funds	(285,582)	1,513	200	(283,869)
Funds brought forward	6,203,937	27,340	6,042	6,237,319
Funds carried forward	5,918,355	28,853	6,242	5,953,450

Accounts

TRINITY CHURCH BRENTWOOD
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Charity Number: 1112705
Company Number (England and Wales): 05642162

TRINITY CHURCH BRENTWOOD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH

Trustees/Directors	Lelia Bailey Juan Esquivel Liviu Mercioniu Omolade Oshunremi Casian Sala (Chair) Tirrian Sharp Wesley Vaughan Christopher Whealy
Registered office address	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA
Charity registration number	1112705
Company registration number	05642162 (England and Wales)

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

The Board of Trustees present the statutory report with the accounts of Trinity Church Brentwood for the year ended 31 August 2023.

The accounts have been prepared in accordance with current accounting policies and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019), the Companies Act 2006 and with FRS 102.

1. TRUSTEES

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Trinity Church Brentwood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of its incoming resources and the application of those resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking any such reasonable steps to prevent and detect fraud or other irregularities.

Provision of information to auditors

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustee and employee liability insurance

Trustees and employee liability insurance has been purchased by the charity as permitted by the Charity Commission and the Company's Memorandum of Association.

Trustee recruitment, induction and training

Trustees are nominated by the Church congregation, candidates are screened and formally approved for appointment by the Trustee Board. All new Trustees are provided with information on the duties and responsibilities of being a Trustee.

All Trustees are encouraged to undertake continuation training from time to time, including attending relevant courses and seminars held within and outside the charity. The Trustees are also kept informed on charity sector issues by professional advisors, fact sheets and newsletters from auditors.

Remuneration of key management personnel

The Trustees recognise that as a board that they, along with the Pastor, comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. With the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated, all Trustees give their time freely and no Trustee has received any remuneration in the year.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees sets the overall strategic policy framework and budget of the charity and is responsible for safeguarding its assets. The Trustees usually meet formally on a monthly basis. Discussions and resolutions agreed within meetings are recorded in the meeting minutes. The Trustees have also held formal meetings with the Leadership Team.

The Board has delegated responsibility for the day-to-day management to the following department heads:

- Church spiritual activities
- Health & Safety
- Data protection and safeguarding
- Finance & Insurance

Public Benefit

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. The manner in which it fulfils this obligation is detailed in the sections below.

Principal aims and activities – Mission Statement

We are a family church. We believe in people coming face to face with the reality of the living, miracle-working God. With the Bible as our touchstone, we proclaim the Gospel of Jesus Christ to all, teaching the principles of God and equipping people old and young to fulfil His purposes.

The aims of the charity are to reach the lost, care for the needy, develop tomorrow's church by upholding traditional Christian values through the advancement of religion and the propagation and furtherance of the Gospel of God concerning His Son Jesus Christ and the preaching and teaching of the Word of God.

3. OBJECTIVES & ACTIVITIES

The governing document is the memorandum and articles of association last amended in March 2019. The objects of the charity are the advancement of religion and the propagation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the Word of God throughout the world.

Our main strategic objectives are:

- To reach the lost, through traditional methods of preaching and teaching the Word of God in church meetings, in conjunction with the use of modern media, such as internet delivery.
- To work with other organisations locally and in a broader geographic area to reach out to the lost and demonstrate Christian Faith in action.

The Trustees keep the activities under continual review to ensure that we are achieving our main aim of reaching people with the gospel.

Fundraising Approach and Performance

The charity does not undertake any formal or organised fundraising activities through professional fundraisers. No complaints were received during the year regarding our fundraising activities (2022: no complaints) and the charity has policies in place when dealing with vulnerable people.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

4. ACHIEVEMENTS AND PERFORMANCE

Pastoral Report for 2022/23

Trinity Church is a gathering of believers in Jesus Christ from the Brentwood and surrounding district. This church is aligned with the Elim denomination through its association with Elim Network.

The purposes of Trinity Church encompass a number of areas:

- 1) To provide Christian fellowship for those of 'like precious faith';
- 2) To reach people at home and overseas by communicating the 'Good News' of Jesus Christ;
- 3) To release people to biblically meet the needs of others locally within the world in which they engage;
- 4) To maintain a place of worship for the meeting of believers;
- 5) To observe the sacraments of baptism by full immersion and the ceremony of the Lord's table;
- 6) The solemnisation of marriages;
- 7) The dedication of children and infants;
- 8) To undertake funeral services;
- 9) To create needs-led leadership and departments, to promote the work of God at home and abroad in preaching, teaching pastoral care and social assistance/ministries.

Review of progress and achievements:

The Pastor, along with the church Leadership Team have provided the overall spiritual oversight of the church. The year of 2023 has seen the continuing implementation and embedding of the purposes throughout the life of the church. In summary, the purposes are to:

Reach people for Jesus, to Raise them to Christlike maturity and to Release them for ministry in the church and the world in which we engage.

- Reach
- Raise
- Release

Pastoral care has been delivered to the congregation through attendance of those at the weekly Sunday meetings, Wednesday night prayer meetings, additional midweek departmental meetings and training opportunities for the church. In addition, the congregation has an ongoing opportunity to meet the Pastor and Leadership Team individually or as a collective team. These meetings have been delivered in person, via online or by phone. Such pastoral meetings have helped to deepen the connection of trust with the Pastor/the Leadership Team and the congregation and also provide opportunities for discipleship and pastoral care. These meetings are scheduled to continue in perpetuity. Pastoral home and hospital visiting has also taken place upon request and has been delivered by both the pastor and the Leadership Team or designated other departmental leaders.

All departments in 2022/2023 have received up to date training around the purposes of the church. Ongoing safeguarding training for department leaders and volunteers has also taken place.

Trinity church continues to support the local education charity, Brentwood Schools Christian Worker Trust which is based on Trinity Church grounds, this has been instrumental in strengthening our connection with the district schools.

Trinity Church conducts various events which are designed to reach out to the local community, such as Easter trail, Christmas lights and fireworks night. Monthly Family Care workshops are also run from Trinity's site which offers support and advice to families within the church and the local community.

In addition, two new appointments have been made to help facilitate the purposes of the church. A new PA for the Senior Pastor was appointed to assist in administration. Also a Pastoral Care role was introduced to further strengthen the work of meeting people's practical and spiritual needs within the church.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

Hybrid weekly online/in-person church services and workshops continue to operate and reach wider audiences. The Pastor and the Leadership Team have also engaged with the wider Brentwood Christian community through supporting: Foodbank, Brentwood Schools Christian Workers Trust, Little Doves Christian pre-school, Brentwood Churches Together and the minister fraternals.

Other achievements:

With the implementation of the Leadership Team, the Trustees have strengthened their focus on their compliance and charity-driven activities in line with the spiritual purposes of the church. The Trustees and Leadership Team continue to collaborate well to establish open communication and accountability through the Terms of Reference.

We continue to make the church grounds available to various social outreach initiatives. We have also allowed other church congregations to use the site buildings for funerals, Christian comedian nights, concerts etc. The church also opens up the swimming pool for Trinity Church attendees and their guests to enjoy, this strengthens community bonds.

From a financial perspective, the church has continued to receive strong and committed donations. Church growth has also resulted in an increased amount of people giving to the church.

Trustees' activities

With the implementation of the Leadership Team and Pastor, the Trustees have been released to focus on their compliance and charity-driven activities in line with the new spiritual purposes of the church. The Trustees will continue to work on shaping the relationship between the Leadership Team and Trustee board and continue to establish open communication and accountability through the Terms of Reference.

Together with the Leadership Team we have worked together to release several donations to other charities within the Brentwood community and beyond.

Considering the level of our reserves, the Trustees have retained charity specialist providers to monitor the investment policy to ensure it remains aligned with the purposes of the Church.

The Trustees, together with the Leadership Team, have evaluated the best use of the large, Grade II listed building in line with the church purposes. The Trustees appointed planning consultants to propose plans for making the building viable, activity which is ongoing.

Church growth has resulted in an increased amount of people giving to the church. The church has continued to receive strong and committed donations. We have updated the risk register on this matter. However, we recognise that pandemic longer-term impacts, along with the recession and energy costs increases may cause a drop in members' income and affect the overall level of donations. We are monitoring the situation on a monthly basis, and we will be able to respond in a timely manner to our expenditure as necessary.

5. FINANCIAL REVIEW

The charity recorded a deficit for the year of £283,869 (2022: deficit £793,975). Total income from church activities increased by £26,184 to £367,221 (2022: £341,037). Expenditure decreased by £81,275 to £594,017 (2022: £675,292). The Trustees will continue to review the costs of its activities with the aim of increasing efficiency and focusing on those areas that maximise the public benefit.

Reserves policy

At the year end, the charity had free reserves, defined as unrestricted funds less those tied up in fixed assets, restricted and designated funds of £4,314,347 (2022: £4,576,759). The Trustees continually review their working capital needs and will continue to monitor the free reserves position to ensure that the charity continues to have a firm base from which to pursue its objectives.

The Board has engaged Epoch Consulting and developed an ethical investment policy with the main objective to safeguard the charity's long term funding requirements.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal Risks and uncertainties

Risk management

The Board of Trustees has ensured that the process of identifying, assessing and mitigating risk is linked to the objectives of Trinity Church Brentwood; that the process covers key risk areas; and that risk management is ongoing and embedded within its management and operating procedures. The process covers all areas of risk - financial, governance, operational and reputational, and is focused primarily on major risks. The Trustees are satisfied that systems are in place to mitigate any exposure to major risks but recognise the need to review and make appropriate changes to its governance arrangements. An external Health and Safety Advisor provides external monitoring of Health and Safety as well as to provide advice on new legislation and promote better adherence to safe working practices on both sites. An external advisor provides HR support to ensure employment legislation and procedures are up to date and complied with. The principal risks and uncertainties identified by the charity are as follows:

Church Estate

There has been restricted investment into the Church estate over a sustained period, resulting in operational limitations and raising the risk profile associated with both health and safety and security. During the year, and since reopening of the site after lockdown, there has been critical maintenance work undertaken at the Coxtie Green Road site; these were identified in the site survey undertaken in 2020 and in line with the purposes of the charity.

The Church continues to maintain a register of operational works required and approval of funding associated with health and safety has been prioritised. Health and safety is monitored by the Site Manager and activities are risk assessed in line with Government guidelines.

Investment policy and performance

The sale of Brizes Park has resulted in a significant investment of funds into the charity trust and the Board has a legal duty to ensure that funds are invested wisely and in line with the Church vision and purposes. The investment funds portfolio has been adversely impacted by market conditions. However, there is no immediate need to access the funds and the Trustees will continue to have quarterly performance reviews with Epoch Consulting.

6. FUTURE PLANS

We are committed to being a welcoming church, serving both its congregation and also seeking appropriate opportunities to serve those in the local and wider community.

We will continue to strengthen and develop links with other local churches for the mutual benefit of spiritual edification, and to combine efforts to support the needs of our community, either providing direct support or through partnering with associated charities.

Together with our Senior Pastor and Leadership Team, the Trustees will be seeking to set in place a clear governance structure, defining the church ministry and Trusteeship roles and responsibilities and the mutual accountability between them.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

THANKS

Our thanks to all those who have supported us during the past year. We go forward building on the foundation of God's divine purposes and seeking to fulfil His will in what we do.

APPROVAL

In preparing this report the Trustees have taken advantage of the exemptions available to small companies by the Companies Act.

This report was approved by the Trustees on ...11/05/... 2024 and signed on their behalf, by:



Casian Sala

Trustee

Opinion

We have audited the financial statements of Trinity Church Brentwood for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustee's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 2, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law, employment law, health and safety regulations, safeguarding and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS 102, the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to improper recognition of income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Review of minutes of Trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals based on risk profile; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC1R 4AG

17 May

..... 2024

TRINITY CHURCH BRENTWOOD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM:						
Charitable activities: -						
Donations		323,961	-	7,103	331,064	320,059
Investment income		18,401	-	-	18,401	5,648
Lettings income		11,730	-	-	11,730	10,414
Other income		6,026	-	-	6,026	4,916
Total income	2	<u>360,118</u>	<u>-</u>	<u>7,103</u>	<u>367,221</u>	<u>341,037</u>
EXPENDITURE ON:						
Cost of raising funds: -						
Investment management fees		22,341	-	-	22,341	7,221
Charitable activities: -						
Church		538,616	25,190	6,903	570,709	666,247
Conferences and Events		967	-	-	967	1,779
Book Shop		-	-	-	-	45
		<u>539,583</u>	<u>25,190</u>	<u>6,903</u>	<u>571,676</u>	<u>668,071</u>
Total expenditure	2	<u>561,924</u>	<u>25,190</u>	<u>6,903</u>	<u>594,017</u>	<u>675,292</u>
				-		
Net (expenditure)/income		(201,806)	(25,190)	200	(226,796)	(334,255)
Losses on investments	5	<u>(57,073)</u>	<u>-</u>	<u>-</u>	<u>(57,073)</u>	<u>(459,720)</u>
		(258,879)	(25,190)	200	(283,869)	(793,975)
Transfers between funds	10,11	<u>(26,703)</u>	<u>26,703</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(285,582)	1,513	200	(283,869)	(793,975)
Funds brought forward		<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>	<u>7,031,294</u>
Funds carried forward		<u>5,918,355</u>	<u>28,853</u>	<u>6,242</u>	<u>5,953,450</u>	<u>6,237,319</u>

There were no recognised gains and losses other than those included above.

The accompanying accounting policies and notes form an integral part of these financial statements.

Full comparatives are shown in note 15.

All the activities above relate to continuing activities.

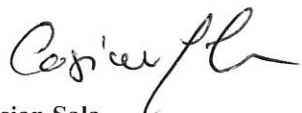
BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	4	1,604,008	1,627,178
Investment assets	5	3,964,929	4,035,100
		<u>5,568,937</u>	<u>5,662,278</u>
CURRENT ASSETS			
Debtors	6	15,792	19,727
Cash at bank and in hand		450,476	688,764
		<u>466,268</u>	<u>708,491</u>
CREDITORS: amounts falling due within one year	7	(78,941)	(129,888)
NET CURRENT ASSETS		387,327	578,603
CREDITORS: amounts falling due after one year	8	(2,814)	(3,562)
NET ASSETS		<u>5,953,450</u>	<u>6,237,319</u>
RESERVES			
Unrestricted funds	9	5,918,355	6,203,937
Designated funds	10	28,853	27,340
Restricted funds	11	6,242	6,042
		<u>5,953,450</u>	<u>6,237,319</u>

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 11/05/2024 and were signed below on its behalf by:


Casian Sala

Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

TRINITY CHURCH BRENTWOOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities	A	(242,721)	(301,421)
Cash flows from investing activities			
Interest income		18,401	5,648
Interest paid		(1,182)	(1,897)
Purchase of tangible fixed assets		(25,164)	(85,401)
Proceeds from sale of investments		966,311	-
Purchase of investment assets		(953,213)	(4,494,820)
Cash flows from investing activities		5,153	(4,576,470)
Cash flows from financing activities			
Repayment of bank loans		(720)	(558)
Decrease in cash and cash equivalents in the year		(238,288)	(4,878,449)
Cash and cash equivalents at the beginning of the year		688,764	5,567,213
Total cash and cash equivalents at the end of the year		450,476	688,764

A: RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period	(283,869)	(793,975)
Adjustments for:		
Investment income	(18,401)	(5,648)
Interest paid	1,182	1,897
Depreciation charge	48,334	47,490
Surplus of sale of fixed assets	-	-
Losses on investment assets	57,073	459,720
Decrease/(increase) in debtors	3,935	(6,024)
(Decrease) in creditors	(50,975)	(4,881)
Cash flows from operating activities	(242,721)	(301,421)

B: ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At start of year	Cash Flows	At end of year
Bank accounts	688,764	(238,288)	450,476
Loans < 1 year	(4,282)	720	(3,562)
	684,482	(237,568)	446,914

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The accounting policies set out below have been applied in preparing these financial statements. The financial statements are drawn up under the historical cost convention.

The charity is a Public Benefit Entity registered as a charity and company in England and Wales, it was registered on 1 December 2005 (charity number 1112705 and company registration number 05642162).

Going concern

Having reviewed the funding facilities available to the charity together with the future projected cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, and costs of complying with constitutional and statutory requirements.

Fund accounting

Restricted funds are funds used for purposes as specified by the donor. Related expenditure is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for specific projects.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated useful economic lives. A full years' worth of depreciation is charged in the year of asset purchase regardless at which point the asset is purchased. The rates generally applicable are:

Freehold properties	2% straight line
Freehold improvements	2-10% straight line
Plant and equipment	10% straight line
Furniture and fittings	10% straight line
Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Investment assets

Investments held for the long-term to generate income or capital growth are carried at fair value as fixed assets. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

By virtue of its charitable status, Trinity Church Brentwood is not liable for corporation tax on its charitable activities under the Corporation Taxes Act 2010.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

Pensions

The charity contributes into a Defined Contribution Pension Scheme on behalf of its paid employees. The pension costs charged against incoming resources are the employer's contributions to employee's own private pension scheme in the accounting period. Other than these contributions, the charity has no liability to these schemes.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

Critical judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The Trustees consider that the only critical estimate or judgement relate to the estimation of the useful economic lives of fixed assets.

2. ANALYSIS OF INCOME AND EXPENDITURE

	Church £	Conferences and Choir £	Designated £	Restricted £	Total 2023 £	Total 2022 £
Income						
Donations and legacies	323,961	-	-	7,103	331,064	320,059
Investment income	18,401	-	-	-	18,401	5,648
Lettings income	11,730	-	-	-	11,730	10,414
Other income	6,026	-	-	-	6,026	4,916
Total income	360,118	-	-	7,103	367,221	341,037
Expenditure						
Investment man fees	22,341	-	-	-	22,341	7,221
Staff costs	214,761	-	-	-	214,761	118,682
Premises and equipment	129,210	-	-	-	129,210	128,771
Operating costs	72,280	-	-	-	72,280	56,364
Depreciation	48,334	-	-	-	48,334	47,491
Finance costs	1,182	-	-	-	1,182	1,897
Governance	26,355	-	-	-	26,355	30,841
Other costs	19,280	967	-	-	20,247	11,818
	533,743	967	-	-	534,710	403,085
Grants and donations	27,214	-	25,190	6,903	59,307	272,207
Total expenditure	560,957	967	25,190	6,903	594,017	675,292
Net (expenditure)/ income	(200,839)	(967)	(25,190)	200	(226,796)	(334,255)

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

2. ANALYSIS OF INCOME AND EXPENDITURE (continued)

	Church £	Conferences and Choir £	Book Shop £	Designated £	Restricted £	Total 2022 £
Income						
Donations and legacies	295,905	-	-	-	24,154	320,059
Investment income	5,648	-	-	-	-	5,648
Lettings income	10,414	-	-	-	-	10,414
Other income	2,348	-	2,568	-	-	4,916
Total income	314,315	-	2,568	-	24,154	341,037
Expenditure						
Investment man fees	7,221	-	-	-	-	7,221
Staff costs	118,682	-	-	-	-	118,682
Premises and equipment	128,771	-	-	-	-	128,771
Operating costs	56,319	-	45	-	-	56,364
Depreciation	47,491	-	-	-	-	47,491
Finance costs	1,897	-	-	-	-	1,897
Governance	30,841	-	-	-	-	30,841
Other costs	10,039	1,779	-	-	-	11,818
	401,261	1,779	45	-	-	403,085
Grants and donations	211,462	-	-	36,460	24,285	272,207
Total expenditure	612,723	1,779	45	36,460	24,285	675,292
Net income/ (expenditure)	(298,408)	(1,779)	2,523	(36,460)	(131)	(334,255)

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

	2023 £	2022 £
Auditors' remuneration:		
- Audit	13,500	11,750
- Other services	2,355	1,810

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

3. TRUSTEES AND EMPLOYEES

Staff costs during the period were as follows:

	2023	2022
	£	£
Gross salaries and wages	191,160	97,628
Social security costs	15,039	4,780
Pension costs	7,476	4,335
Benefits	1,086	959
Contract staff	-	10,980
	<u>214,761</u>	<u>118,682</u>

	2023	2022
	Number	Number
Ministry and ministry support	1	1
Administration	4	1
Premises and Other	1	1
	<u>6</u>	<u>3</u>

One employee received emoluments of £60,000 to £70,000 during the year (2022: None). Employer pension contributions of £2,214 were also paid for this employee.

The charity contributed to a Defined Contribution Pension Scheme on behalf of the above employee during the financial year.

Total emoluments including benefits, employer's pension and national insurance contributions paid to key management personnel during the year was £76,908 (2022: £49,588).

Details of remuneration and reimbursement of expenses received by Trustees in connection with their duties as Trustees of the charity are disclosed in Note 14.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

4. TANGIBLE FIXED ASSETS	Land and Buildings £	Plant and Equipment £	Furniture and fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2022	2,108,515	201,861	116,056	23,126	2,449,558
Additions	-	21,399	3,765	-	25,164
At 31 August 2023	2,108,515	223,260	119,821	23,126	2,474,722
Depreciation					
At 1 September 2022	640,637	87,016	71,601	23,126	822,380
Charge for the year	24,572	18,319	5,443	-	48,334
At 31 August 2023	665,209	105,335	77,044	23,126	870,714
Net Book Value					
At 31 August 2023	1,443,306	117,925	42,777	-	1,604,008
At 31 August 2022	1,467,878	114,845	44,455	-	1,627,178
5. INVESTMENT ASSETS				2023 £	
At 1 September 2022				4,035,100	
Additions				953,213	
Disposals				(966,311)	
Losses during year				(57,073)	
At 31 August 2023				3,964,929	
Investments consist of quoted investments held on UK Stock Exchanges.					
6. DEBTORS				2023 £	2022 £
Trade debtors				258	1,624
Prepayments and accrued income				13,334	15,603
Other debtors				2,200	2,500
				15,792	19,727
7. CREDITORS: amounts falling due within one year				2023 £	2022 £
Trade creditors				8,477	8,238
Grants payable				50,000	100,000
Accruals				19,716	20,930
Bank loans due < 1 year				748	720
				78,941	129,888

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

8. CREDITORS: amounts falling due after one year	2023 £	2022 £
Bank loan due:		
1 to 2 years	802	748
2 to 5 years	2,012	2,575
> 5 years	-	239
	<u>2,814</u>	<u>3,562</u>

The bank loan is repayable by 9 November 2027 and has an interest rate of 1.45% above the bank's base rate. The loan is secured on the charity's property The Bell House in Brentwood.

9. NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,604,008	-	-	1,604,008
Investment assets	3,964,929	-	-	3,964,929
Current assets	431,173	28,853	6,242	466,268
Current liabilities	(78,941)	-	-	(78,941)
Creditors due after one year	(2,814)	-	-	(2,814)
	<u>5,918,355</u>	<u>28,853</u>	<u>6,242</u>	<u>5,953,450</u>

NET ASSETS BETWEEN FUNDS 2022	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,627,178	-	-	1,627,178
Investment assets	4,035,100	-	-	4,035,100
Current assets	675,109	27,340	6,042	708,491
Current liabilities	(129,888)	-	-	(129,888)
Creditors due after one year	(3,562)	-	-	(3,562)
	<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>

10. DESIGNATED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	24,294	-	-	-	24,294
Mission Fund	3,046	-	(25,190)	26,703	4,559
	<u>27,340</u>	<u>-</u>	<u>(25,190)</u>	<u>26,703</u>	<u>28,853</u>

10% of donations were transferred to the Mission Fund in 2023 to be used for worthy causes at the discretion of the church's Leadership Team and Ministry Teams. The year-end balance is held in cash.

DESIGNATED FUNDS 2022	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	32,794	-	(8,500)	-	24,294
Mission Fund	6,323	-	(27,960)	24,683	3,046
	<u>39,117</u>	<u>-</u>	<u>(36,460)</u>	<u>24,683</u>	<u>27,340</u>

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

11. RESTRICTED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	965	-	-	-	965
Choir Funds	1,368	-	-	-	1,368
Project Funds	-	7,103	(6,903)	-	200
	<u>6,042</u>	<u>7,103</u>	<u>(6,903)</u>	<u>-</u>	<u>6,242</u>

The Medical Fund represents donations received to be attributed to those who attend the church and are in need of financial assistance towards their medical bills.

The Athletes in Action Fund represents donations received to provide organised sporting activities to young people in the local community. Such activities to be regular, affordable and supported by adults from this and other local churches. Where the teaching and sharing of the Christian faith and lifestyle is integral to each sports session.

The Choir Fund represents donations received to help support the choir.

Project funds represent donations received towards specific projects each year. These were spent on various projects including Kaleem Ejaz (Christian outreach in Manchester), Hope Mums (outreach and support network for single mums) and Sure 24 (supporting a children's home and school in Kenya).

RESTRICTED FUNDS 2022

	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,096	-	(131)	-	965
Choir Funds	1,368	-	-	-	1,368
Project Funds	-	24,154	(24,154)	-	-
	<u>6,173</u>	<u>24,154</u>	<u>(24,285)</u>	<u>-</u>	<u>6,042</u>

12. CAPITAL COMMITMENTS

There were £Nil capital commitments as at 31 August 2023 (2022 £Nil).

13. INDEMNITY INSURANCE

The Trustees have taken up indemnity insurance to cover losses arising from any claims made against them by reason of any wrongful act in their capacity of Trustees.

14. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

The aggregate of donations received from Trustees in the year was £33,330 (2022: £28,620). No Trustees were reimbursed for any expenses incurred during the year (2022: £Nil).

One Trustee, Wesley Vaughan, was employed by the charity as Pastor and received remuneration and benefits during the year totalling £66,641 (2022: £42,698) for this role. Employer pension contributions of £2,214 (2022: £2,050) were also paid during the year. This remuneration is paid under powers provided by paragraph 5.3 of the Articles of Association.

There were no other related party transactions during the current or prior years.

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

15. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
INCOME FROM:				
Charitable activities: -				
Donations	295,905	-	24,154	320,059
Investment income	5,648	-	-	5,648
Lettings income	10,414	-	-	10,414
Other income	4,916	-	-	4,916
Total income	<u>316,883</u>	<u>-</u>	<u>24,154</u>	<u>341,037</u>
EXPENDITURE ON:				
Cost of raising funds:-				
Investment management fees	7,221	-	-	7,221
Charitable activities:-				
Church	605,502	36,460	24,285	666,247
Conferences and Events	1,779	-	-	1,779
Book Shop	45	-	-	45
	<u>607,326</u>	<u>36,460</u>	<u>24,285</u>	<u>668,071</u>
Total expenditure	<u>614,547</u>	<u>36,460</u>	<u>24,285</u>	<u>675,292</u>
			-	
Net income/expenditure	(297,664)	(36,460)	(131)	(334,255)
Gain/Losses on Investment	(459,720)	-	-	(459,720)
	<u>(757,384)</u>	<u>(36,460)</u>	<u>(131)</u>	<u>(793,975)</u>
Transfers between funds	(24,683)	24,683	-	-
Net movement in funds	<u>(782,067)</u>	<u>(11,777)</u>	<u>(131)</u>	<u>(793,975)</u>
Funds brought forward	6,986,004	39,117	6,173	7,031,294
Funds carried forward	<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>

Accounts

TRINITY CHURCH BRENTWOOD
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Charity Number: 1112705
Company Number (England and Wales): 05642162

TRINITY CHURCH BRENTWOOD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH

Trustees/Directors	Lelia Bailey Juan Esquivel Liviu Mercioniu Omolade Oshunremi Casian Sala (Chair) Tirrian Sharp Wesley Vaughan Christopher Whealy
Registered office address	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA
Charity registration number	1112705
Company registration number	05642162 (England and Wales)

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

The Board of Trustees present the statutory report with the accounts of Trinity Church Brentwood for the year ended 31 August 2022.

The accounts have been prepared in accordance with current accounting policies and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019), the Companies Act 2006 and with FRS 102.

1. TRUSTEES**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Trinity Church Brentwood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of its incoming resources and the application of those resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking any such reasonable steps to prevent and detect fraud or other irregularities.

Provision of information to auditors

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the trustees have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustee and employee liability insurance

Trustees and employee liability insurance has been purchased by the charity as permitted by the Charity Commission and the Company's Memorandum of Association.

Trustee recruitment, induction and training

Trustees are nominated by the Church congregation, candidates are screened and formally approved for appointment by the Trustee Board. All new Trustees are provided with information on the duties and responsibilities of being a Trustee.

All Trustees are encouraged to undertake continuation training from time to time, including attending relevant courses and seminars held within and outside the charity. The Trustees are also kept informed on charity sector issues by professional advisors, fact sheets and newsletters from auditors.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

Remuneration of key management personnel

The trustees recognise that as a board, they comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. With the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated, all trustees give their time freely and no trustee has received any remuneration in the year.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees sets the overall strategic policy framework and budget of the charity and is responsible for safeguarding its assets. The Trustees usually meet formally on a fortnightly basis. Discussions and resolutions agreed within meetings are recorded in the meeting minutes. The Trustees have also held formal meetings with the Leadership Group.

The Board has delegated responsibility for the day-to-day management to the following department heads:

- Church spiritual activities
- Health & Safety
- Data protection and safeguarding
- Finance & Insurance

Public Benefit

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. The manner in which it fulfils this obligation is detailed in the sections below.

Principal aims and activities – Mission Statement

We are a family church. We believe in people coming face to face with the reality of the living, miracle-working God. With the Bible as our touchstone, we proclaim the Gospel of Jesus Christ to all, teaching the principles of God and equipping people old and young to fulfil His purposes.

The aims of the charity are to reach the lost, care for the needy, develop tomorrow's church by upholding traditional Christian values through the advancement of religion and the propagation and furtherance of the Gospel of God concerning His Son Jesus Christ and the preaching and teaching of the Word of God.

3. OBJECTIVES & ACTIVITIES

The governing document is the memorandum and articles of association last amended in March 2019. The objects of the charity are the advancement of religion and the propagation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the Word of God throughout the world.

Our main strategic objectives are:

- To reach the lost, through traditional methods of preaching and teaching the Word of God in church meetings, in conjunction with the use of modern media, such as internet delivery.
- To work with other organisations locally and in a broader geographic area to reach out to the lost and demonstrate Christian Faith in action.

The Trustees keep the activities under continual review to ensure that we are achieving our main aim of reaching people with the gospel.

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****4. ACHIEVEMENTS AND PERFORMANCE****Pastoral Report**

Trinity Church is a gathering of believers in Jesus Christ from the Brentwood and surrounding district. This church is aligned with the Elim denomination through its association with Elim Network.

The purposes of Trinity Church encompass a number of areas:

- 1) To provide Christian fellowship for those of 'like precious faith';
- 2) To reach people at home and overseas by communicating the 'Good News' of Jesus Christ;
- 3) To raise believers in Christian maturity;
- 4) To release people to biblically meet the needs of others locally within the world in which they engage;
- 5) To maintain a place of worship for the meeting of believers;
- 6) To observe the sacraments of baptism by full immersion and the ceremony of the Lord's table;
- 7) The solemnisation of marriages;
- 8) The dedication of children and infants;
- 9) To undertake funeral services;
- 10) To provide needs-led leadership and departments, to promote the work of God at home and abroad in preaching, teaching pastoral care and social assistance/ministries.

Review of progress and achievements:

Pastor, along with the church leadership team have provided the overall spiritual oversight of the church. The year of 2022 has seen the continuing implementation and embedding of the purposes throughout the life of the church. In summary, the purposes are to:

1. Reach people for Jesus (Reach)
2. Raise them to Christlike maturity (Raise)
3. Release them for ministry in the church and the world in which they engage (Release)

Hybrid weekly online/in-person church services continue to operate, however, since Covid restrictions have been lifted, departments such as the prayer meetings, departmental meetings, leadership and trustees meetings have returned to in-person gatherings.

Pastoral care has been delivered to the congregation through attendance of those at the weekly Sunday meetings, Wednesday night prayer meetings, additional midweek departmental meetings and training opportunities for the church. In addition, the congregation has had the opportunity to meet the Pastor and leadership team individually or as a collective team. These meetings have been delivered in person, via online or by phone. Such pastoral meetings have helped to deepen the connection of trust with the Pastor/the leadership team and the congregation and provide opportunities for discipleship and pastoral care. These meetings are scheduled to continue in perpetuity.

Pastoral home and hospital visiting has also taken place upon request and has been delivered by both the pastor and the leadership team or designated other departmental leaders.

All departments in 2021/2022 have received up to date training around the purposes of the church. In 2022, a new Youth Pastor was appointed to lead and oversee the restructuring of the youth department aiming to meet the spiritual needs across the youth spectrum.

The local education charity, Brentwood Schools Christian Worker Trust have taken up residency in a Trinity Church building (the former nursery site) aiming to strengthen our connection with the district schools.

The Pastor and the leadership have also engaged with the wider Brentwood Christian community through supporting: Foodbank, Brentwood Schools Christian Workers Trust, Little Doves Christian Pre-School, Brentwood Churches Together and the minister fraternals.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

Trustees' activities

With the implementation of the leadership team, the trustees have now been released to focus on their compliance and charity-driven activities in line with the spiritual purposes of the church. The trustees will continue to work on shaping the relationship between the leadership team and trustee board and continue to establish open communication and accountability through the Terms of Reference.

Together with the leadership team we have worked together to release several donations to other charities within the Brentwood community and beyond.

Considering the level of our reserves, the trustees engaged with charity specialist providers to create an investment policy, with the purpose of protecting the capital and generating surplus that we intend to use in line with the church purposes. The same provider has been retained to work with the trustees in appointing and monitoring the investment made.

The trustees, together with the leadership team, have evaluated the best use of the large, Grade II listed building in line with the church purposes. The trustees appointed planning consultants to propose plans for making the building viable, activity which is ongoing.

The church has continued to receive strong and committed donations. Church growth has also resulted in an increased amount of people giving to the church. We have updated the risk register on this matter. However, we recognise that pandemic longer-term impacts, along with the recession and energy costs increases may cause a drop in member's income and affect the overall level of donations. We are monitoring the situation on a monthly basis and we will be able to respond in a timely manner to our expenditure as necessary.

An Operations Manager has been appointed to manage the day to day running of the Trinity Church site, including the grounds, the church and other related events, functions and resources. This role will work closely with the Trustee Board, the Church Leadership Team, the operational team, and volunteers, as well as having regular interaction with the church congregation. The Operations Manager role is therefore integral to the life and work of Trinity Church, in the advancement of the Christian faith.

In addition, an Office Administrator was appointed to support the Operations Manager in the delivery of operations relating to the Trinity Church site.

Ongoing safeguarding training for department leaders and volunteers has also taken place. Additional training in Food hygiene has been provided and training in relevant skills supported as needed.

Other achievements

We continue to make the 'Fellowship Hall' available to various social outreach initiatives. We have also allowed other church congregations to use the main church for funerals, Christian comedian, concerts etc.

The swimming pool was reopened in 2022 and used along with the outdoor grounds throughout the summer by Trinity church attendees and their guests.

5. FINANCIAL REVIEW

The charity recorded a deficit for the year of £793,975 compared with a surplus of £4,489,687 in 2021, mainly driven by the gain on disposal from the sale of Brizes Park in 2021. Total income from church activities was £338,996, a fall of £22,932 (ignoring Brizes Park).

Expenditure increased from £613,790 in 2021 to £668,071. The Trustees will continue to review the costs of its activities with the aim of increasing efficiency and focusing on those areas that maximise the public benefit.

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****Reserves policy**

At the year end, the charity had free reserves, defined as unrestricted funds less those tied up in fixed assets, restricted and designated funds, of £4,579,759 (2021: £5,396,737). During the financial year, the charity made various donations totalling £272,207 towards Christian education and other charitable causes. The other significant reduction in reserves was attributed to the loss of £464,900 on the investments made.

The trustees continually review their working capital needs and will continue to monitor the free reserves position to ensure that the charity continues to have a firm base from which to pursue its objectives.

Principal Risks and uncertainties***Risk management***

The Board of Trustees has ensured that the process of identifying, assessing and mitigating risk is linked to the objectives of Trinity Church Brentwood and assessed regularly. The process covers key risk areas, and risk management is ongoing and embedded within its management and operating procedures. The process covers all areas of risk - financial, governance, operational and reputational, and is focused primarily on major risks.

The Trustees are satisfied that systems are in place to mitigate any exposure to major risks but recognise the need to review and make appropriate changes to its governance arrangements. The principal risks and uncertainties identified by the charity are as follows:

1. Church site

There has been restricted investment into the Church estate over a sustained period, resulting in operational limitations and raising the risk profile associated with health and safety and security. The Church continues to maintain a register of operational works required. Health and safety is monitored by the Operations Manager and continues to be a priority. An external Health and Safety Advisor provides external monitoring of Health and Safety as well as to provide advice on new legislation and promote better adherence to safe working practices. An external advisor provides HR support to ensure employment legislation and procedures are up to date and complied with.

2. Investment portfolio

The Board has a legal duty to ensure the funds held by the Charity are invested wisely and in line with the vision and purposes of the Church. Epoch Consulting was engaged and the ethical investment policy is now in place to safeguard the long term investment strategy. The Board will continue to monitor the portfolio against peer group benchmark and based on the advice provided by the investment managers.

6. FUTURE PLANS

We are committed to being a welcoming church, serving both its congregation and also seeking appropriate opportunities to serve those in the local and wider community.

We will continue to strengthen and develop links with other local churches for the mutual benefit of spiritual edification, and to combine efforts to support the needs of our community, either providing direct support or through partnering with associated charities.

Together with our Senior Pastor and leadership team, the trustees will be seeking to set in place a clear governance structure, defining the church ministry and trusteeship roles and responsibilities and the mutual accountability between them.

TRINITY CHURCH BRENTWOOD
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

THANKS

Our thanks to all those who have supported us during the past year. We go forward building on the foundation of God's divine purposes and seeking to fulfil His will in what we do.

APPROVAL

In preparing this report the Trustees have taken advantage of the exemptions available to small companies by the Companies Act.

This report was approved by the Trustees on 17 April 2023 and signed on their behalf, by:

Casian Sala

Trustee

DocuSigned by:
Casian Sala
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Opinion

We have audited the financial statements of Trinity Church Brentwood for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity law, employment law, health and safety regulations, safeguarding and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS 102, the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to improper recognition of income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Review of minutes of trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals based on risk profile; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These relate to the estimation of the useful economic lives of fixed assets.

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC1R 4AG

21 April
..... **2023**

TRINITY CHURCH BRENTWOOD**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:						
Charitable activities: -						
Donations		295,905	-	24,154	320,059	286,181
Investment income		3,607	-	-	3,607	4,178
Lettings income		10,414	-	-	10,414	21,299
Other income		4,916	-	-	4,916	4,406
Surplus on sale of fixed assets		-	-	-	-	4,787,413
Total income	2	<u>314,842</u>	<u>-</u>	<u>24,154</u>	<u>338,996</u>	<u>5,103,477</u>
EXPENDITURE ON:						
Charitable activities:-						
Church		605,502	36,460	24,285	666,247	591,309
Conferences and Events		1,779	-	-	1,779	1,498
Book Shop		45	-	-	45	20,983
Total expenditure	2	<u>607,326</u>	<u>36,460</u>	<u>24,285</u>	<u>668,071</u>	<u>613,790</u>
Net (expenditure)/income		(292,484)	(36,460)	(131)	(329,075)	4,489,687
Losses on investments	5	<u>(464,900)</u>	<u>-</u>	<u>-</u>	<u>(464,900)</u>	<u>-</u>
		(757,384)	(36,460)	(131)	(793,975)	4,489,687
Transfers between funds	9,10	<u>(24,683)</u>	<u>24,683</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(782,067)	(11,777)	(131)	(793,975)	4,489,687
Funds brought forward		<u>6,986,004</u>	<u>39,117</u>	<u>6,173</u>	<u>7,031,294</u>	<u>2,541,607</u>
Funds carried forward		<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>	<u>7,031,294</u>

There were no recognised gains and losses other than those included above.

The accompanying accounting policies and notes form an integral part of these financial statements.

Full comparatives are shown in note 14.

All the activities above relate to continuing activities.

TRINITY CHURCH BRENTWOOD

COMPANY NUMBER: 05642162

BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	1,627,178	1,589,267
Investment assets	5	4,035,100	-
		<u>5,662,278</u>	<u>1,589,267</u>
CURRENT ASSETS			
Debtors	6	19,727	13,703
Cash at bank and in hand		688,764	5,567,213
		<u>708,491</u>	<u>5,580,916</u>
CREDITORS: amounts falling due within one year	7	(133,450)	(138,889)
NET CURRENT ASSETS		<u>575,041</u>	<u>5,442,027</u>
NET ASSETS		<u><u>6,237,319</u></u>	<u><u>7,031,294</u></u>
RESERVES			
Unrestricted funds	8	6,203,937	6,986,004
Designated funds	9	27,340	39,117
Restricted funds	10	6,042	6,173
		<u>6,237,319</u>	<u>7,031,294</u>

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 2023 and were signed below on its behalf by: 17 April 2023

Casian Sala

Trustee

DocuSigned by:
Casian Sala
 02A588714F954DB...

The accompanying accounting policies and notes form an integral part of these financial statements.

TRINITY CHURCH BRENTWOOD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Cash flows from operating activities	A	(294,200)	(450,938)
Cash flows from investing activities			
Interest income		3,607	4,178
Interest paid		(1,897)	(2,254)
Purchase of tangible fixed assets		(85,401)	(85,267)
Purchase of investment assets		(4,500,000)	-
Sale of tangible fixed assets		-	6,083,179
Cash flows from investing activities		(4,583,691)	5,999,836
Cash flows from financing activities			
Repayment of bank loans		(558)	(107,797)
(Decrease)/increase in cash and cash equivalents in the year		(4,878,449)	5,441,101
Cash and cash equivalents at the beginning of the year		5,567,213	126,112
Total cash and cash equivalents at the end of the year		688,764	5,567,213

A: RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period	(793,975)	4,489,687
Adjustments for:		
Investment income	(3,607)	(4,178)
Interest paid	1,897	2,254
Depreciation charge	47,490	38,668
Surplus of sale of fixed assets	-	(4,787,413)
Losses on investment assets	464,900	
Decrease in stock	-	19,068
(Increase)/decrease in debtors	(6,024)	(1,595)
Increase/(decrease) in creditors	(4,881)	(207,429)
Cash flows from operating activities	(294,200)	(450,938)

B: ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At start of year	Cash Flows	At end of year
Bank accounts	5,567,213	(4,878,449)	688,764
Loans < 1 year	(4,841)	559	(4,282)
	5,562,372	(4,877,890)	684,482

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES****BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The accounting policies set out below have been applied in preparing these financial statements. The financial statements are drawn up under the historical cost convention.

The Charity is a Public Benefit Entity registered as a charity and company in England and Wales, it was registered on 1 December 2005 (charity number 1112705 and company registration number 05642162).

Going concern

Having reviewed the funding facilities available to the Charity together with the future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, and costs of complying with constitutional and statutory requirements.

Fund accounting

Restricted funds are funds used for purposes as specified by the donor. Related expenditure is charged direct to the fund.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for specific projects.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES (continued)****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated useful economic lives.

A full years' worth of depreciation is charged in the year of asset purchase regardless at which point the asset is purchased. The rates generally applicable are:

Freehold properties	2% straight line
Freehold improvements	2-10% straight line
Plant and equipment	10% straight line
Furniture and fittings	10% straight line
Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

By virtue of its charitable status, Trinity Church Brentwood is not liable for corporation tax on its charitable activities under the Corporation Taxes Act 2010.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments are valued at their market value on the balance sheet date. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits*Pensions*

The charity contributes into a Defined Contribution Pension Scheme on behalf of its paid employees. The pension costs charged against incoming resources are the employer's contributions to employee's own private pension scheme in the accounting period. Other than these contributions, the Charity has no liability to these schemes.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES (continued)****Critical judgements and estimates**

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The trustees consider that the only critical estimate or judgement relate to the estimation of the useful economic lives of fixed assets.

2. ANALYSIS OF INCOME AND EXPENDITURE

	Church £	Conferences and Events £	Book Shop £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Income							
Donations and legacies	295,905	-	-	-	24,154	320,059	279,946
Furlough Receipts	-	-	-	-	-	-	6,235
Investment income	3,607	-	-	-	-	3,607	4,178
Lettings income	10,414	-	-	-	-	10,414	21,299
Other income	2,348	-	2,568	-	-	4,916	4,406
Surplus on sale of fixed assets	-	-	-	-	-	-	4,787,413
Total income	312,274	-	2,568	-	24,154	338,996	5,103,477
Expenditure							
Staff costs	118,682	-	-	-	-	118,682	173,821
Premises and equipment	128,771	-	-	-	-	128,771	80,315
Operating costs	56,319	-	45	-	-	56,364	83,768
Depreciation	47,491	-	-	-	-	47,491	38,668
Finance costs	1,897	-	-	-	-	1,897	2,254
Governance	30,841	-	-	-	-	30,841	51,195
Other costs	10,039	1,779	-	-	-	11,818	5,146
	394,040	1,779	45	-	-	395,864	435,167
Grants and donations	211,462	-	-	36,460	24,285	272,207	178,623
Total expenditure	605,502	1,779	45	36,460	24,285	668,071	613,790
Net (expenditure)/ income	(293,228)	(1,779)	2,523	(36,460)	(131)	(329,075)	4,489,687

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****2. ANALYSIS OF INCOME AND EXPENDITURE (continued)**

	Church £	Conferences and Choir £	Book Shop £	Designated £	Restricted £	Total 2021 £
Income						
Donations and legacies	279,946	-	-	-	-	279,946
Furlough Receipts	6,235	-	-	-	-	6,235
Investment income	4,178	-	-	-	-	4,178
Lettings income	21,299	-	-	-	-	21,299
Other income	728	-	3,678	-	-	4,406
Surplus on sale of fixed assets	4,787,413	-	-	-	-	4,787,413
Total income	5,099,799	-	3,678	-	-	5,103,477
Expenditure						
Staff costs	173,821	-	-	-	-	173,821
Premises and equipment	80,315	-	-	-	-	80,315
Operating costs	62,785	-	20,983	-	-	83,768
Depreciation	38,668	-	-	-	-	38,668
Finance costs	2,254	-	-	-	-	2,254
Governance	51,195	-	-	-	-	51,195
Other costs	3,648	1,498	-	-	-	5,146
	412,686	1,498	20,983	-	-	435,167
Grants and donations	150,130	-	-	28,362	131	178,623
Total expenditure	562,816	1,498	20,983	28,362	131	613,790
Net income/ (expenditure)	4,536,983	(1,498)	(17,305)	(28,362)	(131)	4,489,687

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****3. TRUSTEES AND EMPLOYEES****2022****2021****£****£**

Staff costs during the period were as follows:

Gross salaries and wages	97,628	129,258
Social security costs	4,780	8,185
Pension costs	4,335	5,573
Benefits	959	1,146
Redundancy and termination payments	-	17,170
Contract staff	10,980	12,489
	<u>118,682</u>	<u>173,821</u>

**2022
Number****2021
Number**

Ministry and ministry support	1	2
Administration	1	2
Premises and Other	1	1
	<u>3</u>	<u>5</u>

No employees received emoluments exceeding £60,000 during the year (2021: None).

The charity contributed to a Defined Contribution Pension Scheme on behalf of the above employee during the prior financial year.

In 2022 and 2021 all key management members were Trustees and were unremunerated.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

4. TANGIBLE FIXED ASSETS	Land and Buildings £	Plant and Equipment £	Furniture and fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2021	2,108,515	159,236	73,280	23,126	2,364,157
Additions	-	42,625	42,776	-	85,401
At 31 August 2022	2,108,515	201,861	116,056	23,126	2,449,558
Depreciation					
At 1 September 2021	616,065	69,589	66,534	22,702	774,890
Charge for the year	24,572	17,427	5,067	424	47,490
At 31 August 2022	640,637	87,016	71,601	23,126	822,380
Net Book Value					
At 31 August 2022	1,467,878	114,845	44,455	-	1,627,178
At 31 August 2021	1,492,450	89,647	6,746	424	1,589,267
5. INVESTMENT ASSETS				2022 £	
At 1 September 2021				-	
Additions				4,500,000	
Losses during year				(464,900)	
At 31 August 2022				4,035,100	
Investments consist of quoted investments held on UK Stock Exchanges.					
6. DEBTORS				2022 £	2021 £
Trade debtors				1,624	2,013
Prepayments and accrued income				15,603	8,690
Other debtors				2,500	3,000
				19,727	13,703
7. CREDITORS: amounts falling due within one year				2022 £	2021 £
Trade creditors				8,238	15,383
Grants payable				100,000	100,000
Accruals				20,930	18,665
Bank loans				4,282	4,841
				133,450	138,889

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

8. NET ASSETS BETWEEN FUNDS 2022	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,627,178	-	-	1,627,178
Investment assets	4,035,100	-	-	4,035,100
Current assets	675,109	27,340	6,042	708,491
Current liabilities	(133,450)	-	-	(133,450)
	<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>

NET ASSETS BETWEEN FUNDS 2021	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,589,267	-	-	1,589,267
Current assets	5,535,626	39,117	6,173	5,580,916
Current liabilities	(138,889)	-	-	(138,889)
	<u>6,986,004</u>	<u>39,117</u>	<u>6,173</u>	<u>7,031,294</u>

9. DESIGNATED FUNDS 2022	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	32,794	-	(8,500)	-	24,294
Mission Fund	6,323	-	(27,960)	24,683	3,046
	<u>39,117</u>	<u>-</u>	<u>(36,460)</u>	<u>24,683</u>	<u>27,340</u>

10% of donations were transferred to the Mission Fund in 2022 to be used for worthy causes at the discretion of the church's Leadership Group and Ministry Teams. The year-end balance is held in cash.

DESIGNATED FUNDS 2021	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	40,969	-	(2,000)	(6,175)	32,794
Mission Fund	-	-	(22,962)	29,285	6,323
SNW Support	-	-	(3,400)	3,400	-
	<u>40,969</u>	<u>-</u>	<u>(28,362)</u>	<u>26,510</u>	<u>39,117</u>

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

10. RESTRICTED FUNDS 2022	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,096	-	(131)	-	965
Choir Funds	1,368	-	-	-	1,368
Project Funds	-	24,154	(24,154)	-	-
	<u>6,173</u>	<u>24,154</u>	<u>(24,285)</u>	<u>-</u>	<u>6,042</u>

The Medical Fund represents donations received to be attributed to those who attend the church and are in need of financial assistance towards their medical bills.

The Athletes in Action Fund represents donations received to provide organised sporting activities to young people in the local community. Such activities to be regular, affordable and supported by adults from this and other local churches. Where the teaching and sharing of the Christian faith and lifestyle is integral to each sports session.

The Choir Fund represents donations received to help support the choir.

Project funds represent donations received towards specific projects each year,

The Bursary Fund (closed 2021) represented donations received from members of the church to provide financial assistance to parents who wish to send their children to the Trinity School. The Trustees work alongside a Bursary Committee to award the bursaries.

The School Nursery fund (closed 2021) represents donations received to be attributed to the work of the school nursery. The nursery was transferred to the Trinity Community Nursery (a charity) in 2019.

The Trinity Grounds Fund (2021) represents £1,000 received specifically for maintaining the Church grounds.

RESTRICTED FUNDS 2021

	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Bursary Fund	9,323	-	-	(9,323)	-
School Nursery	110	-	-	(110)	-
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,227	-	(131)	-	1,096
Restricted Book Shop Funds	(410)	-	-	410	-
Choir Funds	1,979	-	-	(611)	1,368
Trinity Grounds Fund	716	-	-	(716)	-
	<u>16,654</u>	<u>-</u>	<u>(131)</u>	<u>(10,350)</u>	<u>6,173</u>

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

11. CAPITAL COMMITMENTS

There were £Nil capital commitments as at 31 August 2022 (2021 £Nil).

12. INDEMNITY INSURANCE

The trustees have taken up indemnity insurance to cover losses arising from any claims made against them by reason of any wrongful act in their capacity of trustees.

13. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

The aggregate of donations received from trustees in the year was £28,620 (2021: £32,910).

No remuneration was paid to trustees during the year (2021: £Nil). Trustees were not reimbursed for any expenses incurred during the year (2021: £Nil).

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:				
Charitable activities: -				
Church	308,208	-	-	308,208
Book Shop	3,678	-	-	3,678
Investment income	4,178	-	-	4,178
Surplus on sale of fixed assets	4,787,413	-	-	4,787,413
Total income	<u>5,103,477</u>	<u>-</u>	<u>-</u>	<u>5,103,477</u>
EXPENDITURE ON:				
Charitable activities:-				
Church	562,816	28,362	131	591,309
Conferences and Choir	1,498	-	-	1,498
Book Shop	20,983	-	-	20,983
Total expenditure	<u>585,297</u>	<u>28,362</u>	<u>131</u>	<u>613,790</u>
Net income/expenditure	4,518,180	(28,362)	(131)	4,489,687
Transfers between funds	(16,160)	26,510	(10,350)	-
Net movement in funds	<u>4,502,020</u>	<u>(1,852)</u>	<u>(10,481)</u>	<u>4,489,687</u>
Funds brought forward	2,483,984	40,969	16,654	2,541,607
Funds carried forward	<u><u>6,986,004</u></u>	<u><u>39,117</u></u>	<u><u>6,173</u></u>	<u><u>7,031,294</u></u>

TRINITY CHURCH, BRENTWOOD

England & Wales - Charity number 1112705

Accounts

TRINITY CHURCH BRENTWOOD
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Charity Number: 1112705
Company Number (England and Wales): 05642162

TRINITY CHURCH BRENTWOOD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH

Trustees/Directors	Lelia Bailey Juan Esquivel Liviu Mercioniu Omolade Oshunremi Casian Sala (Chair) Tirrian Sharp Wesley Vaughan Christopher Whealy
Registered office address	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA
Charity registration number	1112705
Company registration number	05642162 (England and Wales)

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

The Board of Trustees present the statutory report with the accounts of Trinity Church Brentwood for the year ended 31 August 2022.

The accounts have been prepared in accordance with current accounting policies and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019), the Companies Act 2006 and with FRS 102.

1. TRUSTEES**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Trinity Church Brentwood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of its incoming resources and the application of those resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking any such reasonable steps to prevent and detect fraud or other irregularities.

Provision of information to auditors

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the trustees have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustee and employee liability insurance

Trustees and employee liability insurance has been purchased by the charity as permitted by the Charity Commission and the Company's Memorandum of Association.

Trustee recruitment, induction and training

Trustees are nominated by the Church congregation, candidates are screened and formally approved for appointment by the Trustee Board. All new Trustees are provided with information on the duties and responsibilities of being a Trustee.

All Trustees are encouraged to undertake continuation training from time to time, including attending relevant courses and seminars held within and outside the charity. The Trustees are also kept informed on charity sector issues by professional advisors, fact sheets and newsletters from auditors.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

Remuneration of key management personnel

The trustees recognise that as a board, they comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. With the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated, all trustees give their time freely and no trustee has received any remuneration in the year.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees sets the overall strategic policy framework and budget of the charity and is responsible for safeguarding its assets. The Trustees usually meet formally on a fortnightly basis. Discussions and resolutions agreed within meetings are recorded in the meeting minutes. The Trustees have also held formal meetings with the Leadership Group.

The Board has delegated responsibility for the day-to-day management to the following department heads:

- Church spiritual activities
- Health & Safety
- Data protection and safeguarding
- Finance & Insurance

Public Benefit

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. The manner in which it fulfils this obligation is detailed in the sections below.

Principal aims and activities – Mission Statement

We are a family church. We believe in people coming face to face with the reality of the living, miracle-working God. With the Bible as our touchstone, we proclaim the Gospel of Jesus Christ to all, teaching the principles of God and equipping people old and young to fulfil His purposes.

The aims of the charity are to reach the lost, care for the needy, develop tomorrow's church by upholding traditional Christian values through the advancement of religion and the propagation and furtherance of the Gospel of God concerning His Son Jesus Christ and the preaching and teaching of the Word of God.

3. OBJECTIVES & ACTIVITIES

The governing document is the memorandum and articles of association last amended in March 2019. The objects of the charity are the advancement of religion and the propagation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the Word of God throughout the world.

Our main strategic objectives are:

- To reach the lost, through traditional methods of preaching and teaching the Word of God in church meetings, in conjunction with the use of modern media, such as internet delivery.
- To work with other organisations locally and in a broader geographic area to reach out to the lost and demonstrate Christian Faith in action.

The Trustees keep the activities under continual review to ensure that we are achieving our main aim of reaching people with the gospel.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

4. ACHIEVEMENTS AND PERFORMANCE

Pastoral Report

Trinity Church is a gathering of believers in Jesus Christ from the Brentwood and surrounding district. This church is aligned with the Elim denomination through its association with Elim Network.

The purposes of Trinity Church encompass a number of areas:

- 1) To provide Christian fellowship for those of 'like precious faith';
- 2) To reach people at home and overseas by communicating the 'Good News' of Jesus Christ;
- 3) To raise believers in Christian maturity;
- 4) To release people to biblically meet the needs of others locally within the world in which they engage;
- 5) To maintain a place of worship for the meeting of believers;
- 6) To observe the sacraments of baptism by full immersion and the ceremony of the Lord's table;
- 7) The solemnisation of marriages;
- 8) The dedication of children and infants;
- 9) To undertake funeral services;
- 10) To provide needs-led leadership and departments, to promote the work of God at home and abroad in preaching, teaching pastoral care and social assistance/ministries.

Review of progress and achievements:

Pastor, along with the church leadership team have provided the overall spiritual oversight of the church. The year of 2022 has seen the continuing implementation and embedding of the purposes throughout the life of the church. In summary, the purposes are to:

1. Reach people for Jesus (Reach)
2. Raise them to Christlike maturity (Raise)
3. Release them for ministry in the church and the world in which they engage (Release)

Hybrid weekly online/in-person church services continue to operate, however, since Covid restrictions have been lifted, departments such as the prayer meetings, departmental meetings, leadership and trustees meetings have returned to in-person gatherings.

Pastoral care has been delivered to the congregation through attendance of those at the weekly Sunday meetings, Wednesday night prayer meetings, additional midweek departmental meetings and training opportunities for the church. In addition, the congregation has had the opportunity to meet the Pastor and leadership team individually or as a collective team. These meetings have been delivered in person, via online or by phone. Such pastoral meetings have helped to deepen the connection of trust with the Pastor/the leadership team and the congregation and provide opportunities for discipleship and pastoral care. These meetings are scheduled to continue in perpetuity.

Pastoral home and hospital visiting has also taken place upon request and has been delivered by both the pastor and the leadership team or designated other departmental leaders.

All departments in 2021/2022 have received up to date training around the purposes of the church. In 2022, a new Youth Pastor was appointed to lead and oversee the restructuring of the youth department aiming to meet the spiritual needs across the youth spectrum.

The local education charity, Brentwood Schools Christian Worker Trust have taken up residency in a Trinity Church building (the former nursery site) aiming to strengthen our connection with the district schools.

The Pastor and the leadership have also engaged with the wider Brentwood Christian community through supporting: Foodbank, Brentwood Schools Christian Workers Trust, Little Doves Christian Pre-School, Brentwood Churches Together and the minister fraternals.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

Trustees' activities

With the implementation of the leadership team, the trustees have now been released to focus on their compliance and charity-driven activities in line with the spiritual purposes of the church. The trustees will continue to work on shaping the relationship between the leadership team and trustee board and continue to establish open communication and accountability through the Terms of Reference.

Together with the leadership team we have worked together to release several donations to other charities within the Brentwood community and beyond.

Considering the level of our reserves, the trustees engaged with charity specialist providers to create an investment policy, with the purpose of protecting the capital and generating surplus that we intend to use in line with the church purposes. The same provider has been retained to work with the trustees in appointing and monitoring the investment made.

The trustees, together with the leadership team, have evaluated the best use of the large, Grade II listed building in line with the church purposes. The trustees appointed planning consultants to propose plans for making the building viable, activity which is ongoing.

The church has continued to receive strong and committed donations. Church growth has also resulted in an increased amount of people giving to the church. We have updated the risk register on this matter. However, we recognise that pandemic longer-term impacts, along with the recession and energy costs increases may cause a drop in member's income and affect the overall level of donations. We are monitoring the situation on a monthly basis and we will be able to respond in a timely manner to our expenditure as necessary.

An Operations Manager has been appointed to manage the day to day running of the Trinity Church site, including the grounds, the church and other related events, functions and resources. This role will work closely with the Trustee Board, the Church Leadership Team, the operational team, and volunteers, as well as having regular interaction with the church congregation. The Operations Manager role is therefore integral to the life and work of Trinity Church, in the advancement of the Christian faith.

In addition, an Office Administrator was appointed to support the Operations Manager in the delivery of operations relating to the Trinity Church site.

Ongoing safeguarding training for department leaders and volunteers has also taken place. Additional training in Food hygiene has been provided and training in relevant skills supported as needed.

Other achievements

We continue to make the 'Fellowship Hall' available to various social outreach initiatives. We have also allowed other church congregations to use the main church for funerals, Christian comedian, concerts etc.

The swimming pool was reopened in 2022 and used along with the outdoor grounds throughout the summer by Trinity church attendees and their guests.

5. FINANCIAL REVIEW

The charity recorded a deficit for the year of £793,975 compared with a surplus of £4,489,687 in 2021, mainly driven by the gain on disposal from the sale of Brizes Park in 2021. Total income from church activities was £338,996, a fall of £22,932 (ignoring Brizes Park).

Expenditure increased from £613,790 in 2021 to £668,071. The Trustees will continue to review the costs of its activities with the aim of increasing efficiency and focusing on those areas that maximise the public benefit.

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****Reserves policy**

At the year end, the charity had free reserves, defined as unrestricted funds less those tied up in fixed assets, restricted and designated funds, of £4,579,759 (2021: £5,396,737). During the financial year, the charity made various donations totalling £272,207 towards Christian education and other charitable causes. The other significant reduction in reserves was attributed to the loss of £464,900 on the investments made.

The trustees continually review their working capital needs and will continue to monitor the free reserves position to ensure that the charity continues to have a firm base from which to pursue its objectives.

Principal Risks and uncertainties***Risk management***

The Board of Trustees has ensured that the process of identifying, assessing and mitigating risk is linked to the objectives of Trinity Church Brentwood and assessed regularly. The process covers key risk areas, and risk management is ongoing and embedded within its management and operating procedures. The process covers all areas of risk - financial, governance, operational and reputational, and is focused primarily on major risks.

The Trustees are satisfied that systems are in place to mitigate any exposure to major risks but recognise the need to review and make appropriate changes to its governance arrangements. The principal risks and uncertainties identified by the charity are as follows:

1. Church site

There has been restricted investment into the Church estate over a sustained period, resulting in operational limitations and raising the risk profile associated with health and safety and security. The Church continues to maintain a register of operational works required. Health and safety is monitored by the Operations Manager and continues to be a priority. An external Health and Safety Advisor provides external monitoring of Health and Safety as well as to provide advice on new legislation and promote better adherence to safe working practices. An external advisor provides HR support to ensure employment legislation and procedures are up to date and complied with.

2. Investment portfolio

The Board has a legal duty to ensure the funds held by the Charity are invested wisely and in line with the vision and purposes of the Church. Epoch Consulting was engaged and the ethical investment policy is now in place to safeguard the long term investment strategy. The Board will continue to monitor the portfolio against peer group benchmark and based on the advice provided by the investment managers.

6. FUTURE PLANS

We are committed to being a welcoming church, serving both its congregation and also seeking appropriate opportunities to serve those in the local and wider community.

We will continue to strengthen and develop links with other local churches for the mutual benefit of spiritual edification, and to combine efforts to support the needs of our community, either providing direct support or through partnering with associated charities.

Together with our Senior Pastor and leadership team, the trustees will be seeking to set in place a clear governance structure, defining the church ministry and trusteeship roles and responsibilities and the mutual accountability between them.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

THANKS

Our thanks to all those who have supported us during the past year. We go forward building on the foundation of God’s divine purposes and seeking to fulfil His will in what we do.

APPROVAL

In preparing this report the Trustees have taken advantage of the exemptions available to small companies by the Companies Act.

This report was approved by the Trustees on 17 April 2023 and signed on their behalf, by:

Casian Sala

Trustee

DocuSigned by:
Casian Sala
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Opinion

We have audited the financial statements of Trinity Church Brentwood for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity law, employment law, health and safety regulations, safeguarding and GDPR, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS 102, the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to improper recognition of income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Review of minutes of trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals based on risk profile; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These relate to the estimation of the useful economic lives of fixed assets.

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF TRINITY CHURCH BRENTWOOD

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC1R 4AG

21 April
..... **2023**

TRINITY CHURCH BRENTWOOD**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:						
Charitable activities: -						
Donations		295,905	-	24,154	320,059	286,181
Investment income		3,607	-	-	3,607	4,178
Lettings income		10,414	-	-	10,414	21,299
Other income		4,916	-	-	4,916	4,406
Surplus on sale of fixed assets		-	-	-	-	4,787,413
Total income	2	<u>314,842</u>	<u>-</u>	<u>24,154</u>	<u>338,996</u>	<u>5,103,477</u>
EXPENDITURE ON:						
Charitable activities:-						
Church		605,502	36,460	24,285	666,247	591,309
Conferences and Events		1,779	-	-	1,779	1,498
Book Shop		45	-	-	45	20,983
Total expenditure	2	<u>607,326</u>	<u>36,460</u>	<u>24,285</u>	<u>668,071</u>	<u>613,790</u>
Net (expenditure)/income		(292,484)	(36,460)	(131)	(329,075)	4,489,687
Losses on investments	5	<u>(464,900)</u>	<u>-</u>	<u>-</u>	<u>(464,900)</u>	<u>-</u>
		(757,384)	(36,460)	(131)	(793,975)	4,489,687
Transfers between funds	9,10	<u>(24,683)</u>	<u>24,683</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(782,067)	(11,777)	(131)	(793,975)	4,489,687
Funds brought forward		<u>6,986,004</u>	<u>39,117</u>	<u>6,173</u>	<u>7,031,294</u>	<u>2,541,607</u>
Funds carried forward		<u><u>6,203,937</u></u>	<u><u>27,340</u></u>	<u><u>6,042</u></u>	<u><u>6,237,319</u></u>	<u><u>7,031,294</u></u>

There were no recognised gains and losses other than those included above.

The accompanying accounting policies and notes form an integral part of these financial statements.

Full comparatives are shown in note 14.

All the activities above relate to continuing activities.

TRINITY CHURCH BRENTWOOD**COMPANY NUMBER: 05642162****BALANCE SHEET****FOR THE YEAR ENDED 31 AUGUST 2022**

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	1,627,178	1,589,267
Investment assets	5	4,035,100	-
		<u>5,662,278</u>	<u>1,589,267</u>
CURRENT ASSETS			
Debtors	6	19,727	13,703
Cash at bank and in hand		688,764	5,567,213
		<u>708,491</u>	<u>5,580,916</u>
CREDITORS: amounts falling due within one year	7	(133,450)	(138,889)
NET CURRENT ASSETS		<u>575,041</u>	<u>5,442,027</u>
NET ASSETS		<u><u>6,237,319</u></u>	<u><u>7,031,294</u></u>
RESERVES			
Unrestricted funds	8	6,203,937	6,986,004
Designated funds	9	27,340	39,117
Restricted funds	10	6,042	6,173
		<u>6,237,319</u>	<u>7,031,294</u>

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 2023 and were signed below on its behalf by: 17 April 2023

Casian Sala**Trustee**

DocuSigned by:
Casian Sala
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The accompanying accounting policies and notes form an integral part of these financial statements.

TRINITY CHURCH BRENTWOOD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Cash flows from operating activities	A	(294,200)	(450,938)
Cash flows from investing activities			
Interest income		3,607	4,178
Interest paid		(1,897)	(2,254)
Purchase of tangible fixed assets		(85,401)	(85,267)
Purchase of investment assets		(4,500,000)	-
Sale of tangible fixed assets		-	6,083,179
Cash flows from investing activities		(4,583,691)	5,999,836
Cash flows from financing activities			
Repayment of bank loans		(558)	(107,797)
(Decrease)/increase in cash and cash equivalents in the year		(4,878,449)	5,441,101
Cash and cash equivalents at the beginning of the year		5,567,213	126,112
Total cash and cash equivalents at the end of the year		688,764	5,567,213

A: RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period	(793,975)	4,489,687
Adjustments for:		
Investment income	(3,607)	(4,178)
Interest paid	1,897	2,254
Depreciation charge	47,490	38,668
Surplus of sale of fixed assets	-	(4,787,413)
Losses on investment assets	464,900	
Decrease in stock	-	19,068
(Increase)/decrease in debtors	(6,024)	(1,595)
Increase/(decrease) in creditors	(4,881)	(207,429)
Cash flows from operating activities	(294,200)	(450,938)

B: ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At start of year	Cash Flows	At end of year
Bank accounts	5,567,213	(4,878,449)	688,764
Loans < 1 year	(4,841)	559	(4,282)
	5,562,372	(4,877,890)	684,482

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES**BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Statement of Recommended Practice for Charities (SORP) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

The accounting policies set out below have been applied in preparing these financial statements. The financial statements are drawn up under the historical cost convention.

The Charity is a Public Benefit Entity registered as a charity and company in England and Wales, it was registered on 1 December 2005 (charity number 1112705 and company registration number 05642162).

Going concern

Having reviewed the funding facilities available to the Charity together with the future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, and costs of complying with constitutional and statutory requirements.

Fund accounting

Restricted funds are funds used for purposes as specified by the donor. Related expenditure is charged direct to the fund.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for specific projects.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES (continued)****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated useful economic lives.

A full years' worth of depreciation is charged in the year of asset purchase regardless at which point the asset is purchased. The rates generally applicable are:

Freehold properties	2% straight line
Freehold improvements	2-10% straight line
Plant and equipment	10% straight line
Furniture and fittings	10% straight line
Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

By virtue of its charitable status, Trinity Church Brentwood is not liable for corporation tax on its charitable activities under the Corporation Taxes Act 2010.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Investments are valued at their market value on the balance sheet date. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits*Pensions*

The charity contributes into a Defined Contribution Pension Scheme on behalf of its paid employees. The pension costs charged against incoming resources are the employer's contributions to employee's own private pension scheme in the accounting period. Other than these contributions, the Charity has no liability to these schemes.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES (continued)****Critical judgements and estimates**

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The trustees consider that the only critical estimate or judgement relate to the estimation of the useful economic lives of fixed assets.

2. ANALYSIS OF INCOME AND EXPENDITURE

	Church £	Conferences and Events £	Book Shop £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Income							
Donations and legacies	295,905	-	-	-	24,154	320,059	279,946
Furlough Receipts	-	-	-	-	-	-	6,235
Investment income	3,607	-	-	-	-	3,607	4,178
Lettings income	10,414	-	-	-	-	10,414	21,299
Other income	2,348	-	2,568	-	-	4,916	4,406
Surplus on sale of fixed assets	-	-	-	-	-	-	4,787,413
Total income	312,274	-	2,568	-	24,154	338,996	5,103,477
Expenditure							
Staff costs	118,682	-	-	-	-	118,682	173,821
Premises and equipment	128,771	-	-	-	-	128,771	80,315
Operating costs	56,319	-	45	-	-	56,364	83,768
Depreciation	47,491	-	-	-	-	47,491	38,668
Finance costs	1,897	-	-	-	-	1,897	2,254
Governance	30,841	-	-	-	-	30,841	51,195
Other costs	10,039	1,779	-	-	-	11,818	5,146
	394,040	1,779	45	-	-	395,864	435,167
Grants and donations	211,462	-	-	36,460	24,285	272,207	178,623
Total expenditure	605,502	1,779	45	36,460	24,285	668,071	613,790
Net (expenditure)/ income	(293,228)	(1,779)	2,523	(36,460)	(131)	(329,075)	4,489,687

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****2. ANALYSIS OF INCOME AND EXPENDITURE (continued)**

	Church £	Conferences and Choir £	Book Shop £	Designated £	Restricted £	Total 2021 £
Income						
Donations and legacies	279,946	-	-	-	-	279,946
Furlough Receipts	6,235	-	-	-	-	6,235
Investment income	4,178	-	-	-	-	4,178
Lettings income	21,299	-	-	-	-	21,299
Other income	728	-	3,678	-	-	4,406
Surplus on sale of fixed assets	4,787,413	-	-	-	-	4,787,413
Total income	5,099,799	-	3,678	-	-	5,103,477
Expenditure						
Staff costs	173,821	-	-	-	-	173,821
Premises and equipment	80,315	-	-	-	-	80,315
Operating costs	62,785	-	20,983	-	-	83,768
Depreciation	38,668	-	-	-	-	38,668
Finance costs	2,254	-	-	-	-	2,254
Governance	51,195	-	-	-	-	51,195
Other costs	3,648	1,498	-	-	-	5,146
	412,686	1,498	20,983	-	-	435,167
Grants and donations	150,130	-	-	28,362	131	178,623
Total expenditure	562,816	1,498	20,983	28,362	131	613,790
Net income/ (expenditure)	4,536,983	(1,498)	(17,305)	(28,362)	(131)	4,489,687

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****3. TRUSTEES AND EMPLOYEES****2022****2021****£****£**

Staff costs during the period were as follows:

Gross salaries and wages	97,628	129,258
Social security costs	4,780	8,185
Pension costs	4,335	5,573
Benefits	959	1,146
Redundancy and termination payments	-	17,170
Contract staff	10,980	12,489
	<u>118,682</u>	<u>173,821</u>

**2022
Number****2021
Number**

Ministry and ministry support	1	2
Administration	1	2
Premises and Other	1	1
	<u>3</u>	<u>5</u>

No employees received emoluments exceeding £60,000 during the year (2021: None).

The charity contributed to a Defined Contribution Pension Scheme on behalf of the above employee during the prior financial year.

In 2022 and 2021 all key management members were Trustees and were unremunerated.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

4. TANGIBLE FIXED ASSETS	Land and Buildings £	Plant and Equipment £	Furniture and fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2021	2,108,515	159,236	73,280	23,126	2,364,157
Additions	-	42,625	42,776	-	85,401
At 31 August 2022	2,108,515	201,861	116,056	23,126	2,449,558
Depreciation					
At 1 September 2021	616,065	69,589	66,534	22,702	774,890
Charge for the year	24,572	17,427	5,067	424	47,490
At 31 August 2022	640,637	87,016	71,601	23,126	822,380
Net Book Value					
At 31 August 2022	1,467,878	114,845	44,455	-	1,627,178
At 31 August 2021	1,492,450	89,647	6,746	424	1,589,267
5. INVESTMENT ASSETS				2022 £	
At 1 September 2021				-	
Additions				4,500,000	
Losses during year				(464,900)	
At 31 August 2022				4,035,100	
Investments consist of quoted investments held on UK Stock Exchanges.					
6. DEBTORS				2022 £	2021 £
Trade debtors				1,624	2,013
Prepayments and accrued income				15,603	8,690
Other debtors				2,500	3,000
				19,727	13,703
7. CREDITORS: amounts falling due within one year				2022 £	2021 £
Trade creditors				8,238	15,383
Grants payable				100,000	100,000
Accruals				20,930	18,665
Bank loans				4,282	4,841
				133,450	138,889

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

8. NET ASSETS BETWEEN FUNDS 2022	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,627,178	-	-	1,627,178
Investment assets	4,035,100	-	-	4,035,100
Current assets	675,109	27,340	6,042	708,491
Current liabilities	(133,450)	-	-	(133,450)
	<u>6,203,937</u>	<u>27,340</u>	<u>6,042</u>	<u>6,237,319</u>

NET ASSETS BETWEEN FUNDS 2021	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,589,267	-	-	1,589,267
Current assets	5,535,626	39,117	6,173	5,580,916
Current liabilities	(138,889)	-	-	(138,889)
	<u>6,986,004</u>	<u>39,117</u>	<u>6,173</u>	<u>7,031,294</u>

9. DESIGNATED FUNDS 2022	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	32,794	-	(8,500)	-	24,294
Mission Fund	6,323	-	(27,960)	24,683	3,046
	<u>39,117</u>	<u>-</u>	<u>(36,460)</u>	<u>24,683</u>	<u>27,340</u>

10% of donations were transferred to the Mission Fund in 2022 to be used for worthy causes at the discretion of the church's Leadership Group and Ministry Teams. The year-end balance is held in cash.

DESIGNATED FUNDS 2021	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	40,969	-	(2,000)	(6,175)	32,794
Mission Fund	-	-	(22,962)	29,285	6,323
SNW Support	-	-	(3,400)	3,400	-
	<u>40,969</u>	<u>-</u>	<u>(28,362)</u>	<u>26,510</u>	<u>39,117</u>

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022**

10. RESTRICTED FUNDS 2022	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,096	-	(131)	-	965
Choir Funds	1,368	-	-	-	1,368
Project Funds	-	24,154	(24,154)	-	-
	<u>6,173</u>	<u>24,154</u>	<u>(24,285)</u>	<u>-</u>	<u>6,042</u>

The Medical Fund represents donations received to be attributed to those who attend the church and are in need of financial assistance towards their medical bills.

The Athletes in Action Fund represents donations received to provide organised sporting activities to young people in the local community. Such activities to be regular, affordable and supported by adults from this and other local churches. Where the teaching and sharing of the Christian faith and lifestyle is integral to each sports session.

The Choir Fund represents donations received to help support the choir.

Project funds represent donations received towards specific projects each year,

The Bursary Fund (closed 2021) represented donations received from members of the church to provide financial assistance to parents who wish to send their children to the Trinity School. The Trustees work alongside a Bursary Committee to award the bursaries.

The School Nursery fund (closed 2021) represents donations received to be attributed to the work of the school nursery. The nursery was transferred to the Trinity Community Nursery (a charity) in 2019.

The Trinity Grounds Fund (2021) represents £1,000 received specifically for maintaining the Church grounds.

RESTRICTED FUNDS 2021

	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Bursary Fund	9,323	-	-	(9,323)	-
School Nursery	110	-	-	(110)	-
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,227	-	(131)	-	1,096
Restricted Book Shop Funds	(410)	-	-	410	-
Choir Funds	1,979	-	-	(611)	1,368
Trinity Grounds Fund	716	-	-	(716)	-
	<u>16,654</u>	<u>-</u>	<u>(131)</u>	<u>(10,350)</u>	<u>6,173</u>

TRINITY CHURCH BRENTWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

11. CAPITAL COMMITMENTS

There were £Nil capital commitments as at 31 August 2022 (2021 £Nil).

12. INDEMNITY INSURANCE

The trustees have taken up indemnity insurance to cover losses arising from any claims made against them by reason of any wrongful act in their capacity of trustees.

13. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

The aggregate of donations received from trustees in the year was £28,620 (2021: £32,910).

No remuneration was paid to trustees during the year (2021: £Nil). Trustees were not reimbursed for any expenses incurred during the year (2021: £Nil).

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2022****14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:				
Charitable activities: -				
Church	308,208	-	-	308,208
Book Shop	3,678	-	-	3,678
Investment income	4,178	-	-	4,178
Surplus on sale of fixed assets	4,787,413	-	-	4,787,413
Total income	<u>5,103,477</u>	<u>-</u>	<u>-</u>	<u>5,103,477</u>
EXPENDITURE ON:				
Charitable activities:-				
Church	562,816	28,362	131	591,309
Conferences and Choir	1,498	-	-	1,498
Book Shop	20,983	-	-	20,983
Total expenditure	<u>585,297</u>	<u>28,362</u>	<u>131</u>	<u>613,790</u>
Net income/expenditure	4,518,180	(28,362)	(131)	4,489,687
Transfers between funds	(16,160)	26,510	(10,350)	-
Net movement in funds	4,502,020	(1,852)	(10,481)	4,489,687
Funds brought forward	2,483,984	40,969	16,654	2,541,607
Funds carried forward	<u>6,986,004</u>	<u>39,117</u>	<u>6,173</u>	<u>7,031,294</u>

TRINITY CHURCH, BRENTWOOD

England & Wales - Charity number 1112705

Accounts

TRINITY CHURCH BRENTWOOD
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

Charity Number: 1112705
Company Number (England and Wales): 05642162

TRINITY CHURCH BRENTWOOD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH

Trustees/Directors	Simon Cleminson (resigned 5 December 2020) David Coleman Juan Esquivel Casian Sala (Chair) Tirrian Sharp Wesley Vaughan (appointed 1 September 2019) Lesley Walker Christopher Whealy
Registered office address	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Independent Examiners	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Broadgate Corporate Banking Centre 155 Bishopsgate London EC2M 3XA
Charity registration number	1112705
Company registration number	05642162 (England and Wales)

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

The Board of Trustees present the statutory report with the accounts of Trinity Church Brentwood for the year ended 31 August 2020.

The accounts have been prepared in accordance with current accounting policies and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the 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.

1. TRUSTEES

During the financial year, one trustee (Rev. Wesley Vaughan) was appointed on 1 September 2019. After the financial year-end, one trustee (Simon Cleminson) retired on 5 December 2020.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Trinity Church Brentwood for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company of its incoming resources and the application of those resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and taking any such reasonable steps to prevent and detect fraud or other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware: and
- the trustees have taken all reasonable steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustee and employee liability insurance

Trustees and employee liability insurance has been purchased by the charity as permitted by the Charity Commission and the Company's Memorandum of Association.

Trustee recruitment, induction and training

Trustees are nominated by the Church congregation, candidates are screened and formally approved for appointment by the Trustee Board. All new Trustees are provided with information on the duties and responsibilities of being a Trustee.

All Trustees are encouraged to undertake continuation training from time to time, including attending relevant courses and seminars held within and outside the charity. The Trustees are also kept informed on charity sector issues by professional advisors, fact sheets and newsletters from auditors.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

Remuneration of key management personnel

The trustees recognise that as a board, they comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day to day basis. With the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated, all trustees give their time freely and no trustee has received any remuneration in the year.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees sets the overall strategic policy framework and budget of the charity and is responsible for safeguarding its assets. The Trustees usually meet formally on a fortnightly basis. Discussions and resolutions agreed within meetings are recorded in the meeting minutes. The Trustees have also held formal meetings with the Leadership Group.

The Board has delegated responsibility for the day-to-day management to the following department heads:

- Music & Events
- Health & Safety
- Data protection and safeguarding
- Finance & Insurance

Public Benefit

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. The manner in which it fulfils this obligation is detailed in the sections below.

Principal aims and activities – Mission Statement

We are a family church. We believe in people coming face to face with the reality of the living, miracle-working God. With the Bible as our touchstone, we proclaim the Gospel of Jesus Christ to all, teaching the principles of God and equipping people old and young to fulfil His purposes.

The aims of the charity are to reach the lost, care for the needy, develop tomorrow's church by upholding traditional Christian values through the advancement of religion and the propagation and furtherance of the Gospel of God concerning His Son Jesus Christ and the preaching and teaching of the Word of God.

3. OBJECTIVES & ACTIVITIES

Our main strategic objectives are:

- To reach the lost, through traditional methods of preaching and teaching the Word of God in church meetings, in conjunction with the use of modern media, such as internet delivery.
- To work with other organisations locally and in a broader geographic area to reach out to the lost and demonstrate Christian Faith in action.

The Trustees keep the activities under continual review to ensure that we are achieving our main aim of reaching people with the gospel.

4. ACHIEVEMENTS AND PERFORMANCE

Pastoral Report for 2019/20

Trinity Church is a gathering of believers in Jesus Christ from the Brentwood and surrounding district. This church is aligned with the Elim denomination through its association with Elim Church Incorporated (ECI).

The purposes of Trinity Church encompass a number of areas:

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

- 1) To provide Christian fellowship for those of 'like precious faith';
- 2) To reach people at home and overseas by communicating the 'Good News' of Jesus Christ;
- 3) To raise believers in Christian maturity;
- 4) To release people to biblically meet the needs of others locally within the world in which they engage;
- 5) To maintain a place of worship for the meeting of believers;
- 6) To observe the sacraments of baptism by full immersion and the ceremony of the Lord's table;
- 7) The solemnisation of marriages;
- 8) The dedication of children and infants;
- 9) To undertake funeral services;
- 10) To create needs-led leadership and departments, to promote the work of God at home and abroad in preaching, teaching pastoral care and social assistance/ministries.

Review of progress and achievements 2019/20

The appointment of a new Senior Pastor at the start of the financial year reshaped some of the ongoing activities and set in motion other actions. Some of them have been completed, while others are on-going.

The Pastor provides pastoral care to the congregation by leading the Sunday meetings and Wednesday prayer meetings. In addition, an estimated $\frac{3}{4}$ of the congregation has met the Pastor individually (or as families). Delivered in person, through video conference or by phone, these meetings have given the Pastor and the congregation an opportunity to get to know each other. These meetings are scheduled to continue in perpetuity.

Church departments have been identified or reviewed, and leaders have been appointed. These included a Missions Team, a Worship Team, a Men's Ministry, and a Welcome Team.

After one year of getting to know the new congregation and prayerful consideration, the Pastor appointed a new Church Leadership Team. Together with the Pastor, the Leadership Team will be responsible for setting up the church mission, defining and implementing its purposes and providing pastoral care.

The review of other activities such as the Children's department (Sunday School) and the Youth department is ongoing.

Weekly church services, teaching series and prayer meetings have been maintained online through the COVID-19 pandemic, along with pastoral care bubbles offering a sense of inclusion during the lockdown.

During this period, the platform in the church hall was refurbished to complement a new season of ministry and worship team structure. Diversification into online services is being planned with a longer-term purpose in mind, enabling a greater reach to people of faith who are either housebound or unable to attend church service, or who are seeking faith, or consider connecting with the church.

The Pastor has also engaged with the wider Brentwood Christian community, through foodbank initiatives, Brentwood Churches Together and minister fraternals.

Other achievements

The arrival of a new senior Pastor enabled the trustees to focus on their compliance and charity-driven activities. Having already started, the trustees will continue to work on shaping the relationship between the leadership team and trustee board, and establishing open communication and accountability through Terms of Reference.

In December 2019, we completed the renovation of the ground floor flat of Bellhouse. The works were procured following a tender process and supervised by the trustees.

Starting in March 2020, we decided to make the Fellowship Building available to various social outreach initiatives, as well as offering pandemic specific support (e.g. accommodation to a church member working for the NHS and one external education worker). The Manna Meals charity used the premise's kitchen facilities to prepare and store frozen meals ready for circulation within the local community as part of a wider Brentwood Borough Council initiative during the COVID-19 lockdown and beyond, free of charge.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

Given the frequent changes in legislation and government advice, the trustees set up a COVID-19 Health & Safety committee, comprised of two members of the board and three members of the congregation. The committee is meeting regularly, and make recommendations about the restricted use and impending opening of the physical church grounds (the site currently remains closed to all but essential maintenance activities and preparation for online streaming).

We would like to thank the skeleton staff operating the premises and the gardening team for their support throughout the pandemic.

COVID-19

In response to the coronavirus pandemic, the charity has followed the government guidelines. We have conducted a risk assessment of all activities and made sure that wherever possible, employees can work from home and maintain social distancing for the activities that cannot be conducted remotely. We will continue to monitor closely the situation and update our position in line with any future developments.

We have successfully transferred the main activities of the church online, making them more accessible to the wider community.

From a financial perspective, during the twelve months, the church continued to receive donations at the same levels seen before the pandemic.

We have updated the risk register to include COVID-19. Should the lockdown and social distancing rules continue for an extended period of time, based on the current data, we believe that church membership will stay the same. However, we recognise that other, longer-term consequences, such as job losses or a drop in member's income may affect the level of donations. Consequently, we are monitoring the situation on a monthly basis and we will be able to respond in a timely manner should this happen.

5. FINANCIAL REVIEW

The charity recorded a deficit for the year of £262,351 compared with a deficit of £131,709 in 2019. Total income was £358,448 with the main income being from the church activities which amounted to £354,841, a fall of £65,861 compared to 2019. The trustees view this as a positive result in line with the challenges caused by the pandemic and the resultant lockdown. Expenditure increased from £561,382 in 2019 to £620,799. The trustees will continue to review the costs of its activities with the aim of increasing efficiency, reducing costs and focusing on those areas that maximise the public benefit.

Reserves policy

It is the policy of the Trustees to hold minimal reserves. This is considered acceptable in view of the number of donors who make regular donations to the charity. At the year end, the charity had a deficit in free reserves, defined as unrestricted funds less those tied up in fixed assets, of £354,450 (2019: deficit of £153,849). This position will be brought into surplus over the next financial years with the completion of the sale of Brizes Park after the year end. The trustees continually review their working capital needs and will continue to monitor the free reserves position to ensure that the charity continues to have a firm base from which to pursue its objectives.

TRINITY CHURCH BRENTWOOD**TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

Principal Risks and uncertainties***Risk management***

The Board of Trustees has ensured that the process of identifying, assessing and mitigating risk is linked to the objectives of Trinity Church Brentwood; that the process covers key risk areas; and that risk management is ongoing and embedded within its management and operating procedures. The process covers all areas of risk - financial, governance, operational and reputational, and is focused primarily on major risks. The Trustees are satisfied that systems are in place to mitigate any exposure to major risks but recognise the need to review and make appropriate changes to its governance arrangements. An external Health and Safety Advisor provides external monitoring of Health and Safety as well as to provide advice on new legislation and promote better adherence to safe working practices on both sites. An external advisor provides HR support to ensure employment legislation and procedures are up to date and complied with. The principal risks and uncertainties identified by the charity are as follows:

1. Leadership transition

With the senior pastor role now filled, the Board recognises that the Church remains in a period of transition in which the pastor requires time to gain understanding of the congregation's needs, and to create a clear vision and mission statement for the Church going forward. This should not be rushed as these decisions are integral to the future of the Church. Currently, the Church has a senior pastor and a youth pastor and has a newly appointed leadership team and music ministry. The risk associated with destabilising church members due to ongoing change and limited pastoral support has lowered as the focus now shifts onto the establishment of the leadership team and the setting of the Church's direction moving forward.

2. Church Estate

There has been restricted investment into the Church estate over a sustained period, resulting in operational limitations and raising the risk profile associated with both health and safety and security. Over 2019/20, immediate requirements have been prioritised and smaller projects undertaken within the limits imposed by funding restrictions. With the sale of Brizes Park, there is an acknowledgement by the Board that the Coxtie Green Road site requires investment and to this end, a site survey was undertaken in 2020. This allowed the Board to better understand the extent of investment required and there is an ongoing task to prioritise the work required in line with Church key priorities. In the meantime, the Church holds a register of operational works required and approval of funding associated with health and safety has been prioritised.

Apart from essential maintenance activities, charity related activities and access to the Trinity Nursery, the church site has remained closed to the church congregation and public since April 2020. Health and safety is monitored by the Site Manager and restricted activities are risk assessed in line with Government guidelines.

3. Investment from the sale of Brizes Park

The sale of Brizes Park will result in a significant investment of funds into the charity trust and the Board has a legal duty to ensure that funds are invested wisely and in line with the Church mission. The Board has therefore engaged with specialist providers to support the development of the Church Investment Policy and is in the process of agreeing an Ethical Investment Policy. There will be an allocation of funds for both investment and contingency planning, and the Board will seek opportunities to donate to other charitable causes that align with the Church mission statement.

TRINITY CHURCH BRENTWOOD

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

6. FUTURE PLANS

With the senior pastor now in place and a new church leadership team appointed, the key role and responsibilities of the leadership is to provide spiritual oversight, direction and vision for the church.

We are committed to being a welcoming church, serving both its congregation and also seeking appropriate opportunities to serve those in the local and wider community.

We will continue to strengthen and develop links with other local churches for the mutual benefit of spiritual edification, and to combine efforts to support the needs of our community, either providing direct support or through partnering with associated charities.

Together with our Senior Pastor and leadership team, the trustees will be seeking to set in place a clear governance structure, defining the church ministry and trusteeship roles and responsibilities and the mutual accountability between them.

THANKS

Our thanks to all those who have supported us during the past year. We go forward building on the foundation of God's divine purposes and seeking to fulfil His will in what we do.

APPROVAL

In preparing this report the Trustees have taken advantage of the exemptions available to small companies by the Companies Act.

This report was approved by the Trustees on the 30th January 2021 and signed on their behalf, by:

DocuSigned by:
Casian Sala
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Casian Sala

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRINITY CHURCH BRENTWOOD

I report to the Trustees on my examination of the accounts of Trinity Church Brentwood for the year ended 31 August 2020 which are set out on pages 9 to 21.

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 accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable 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 the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

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.



Adam Halsey
Haysmacintyre LLP
Institute of Chartered Accountants of England and Wales

10 Queen Street Place
London
EC4R 1AG

Date: 30 January 2021

TRINITY CHURCH BRENTWOOD**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM:						
Charitable activities: -						
Church		312,100	21,580	21,161	354,841	420,702
School		-	-	-	-	2,651
Book Shop		3,325	-	282	3,607	6,320
Total income	2	315,425	21,580	21,443	358,448	429,673
EXPENDITURE ON:						
Charitable activities:-						
Church		581,265	7,416	20,114	608,795	463,909
School		-	-	-	-	74,084
Conferences and Choir		8,216	-	-	8,216	17,294
Book Shop		3,506	-	282	3,788	6,095
Total expenditure	2	592,987	7,416	20,396	620,799	561,382
Net income/expenditure		(277,562)	14,164	1,047	(262,351)	(131,709)
Transfers between funds	9,11	3,360	-	(3,360)	-	-
Net movement in funds		(274,202)	14,164	(2,313)	(262,351)	(131,709)
Funds brought forward		2,758,186	26,805	18,967	2,803,958	2,935,667
Funds carried forward		2,483,984	40,969	16,654	2,541,607	2,803,958

There were no recognised gains and losses other than those included above.

The accompanying accounting policies and notes form an integral part of these financial statements.

Full comparatives for the 2019 year are shown in note 15.

All the activities above relate to continuing activities.

TRINITY CHURCH BRENTWOOD**COMPANY NUMBER: 05642162****BALANCE SHEET****FOR THE YEAR ENDED 31 AUGUST 2020**

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	2,838,434	2,912,035
CURRENT ASSETS			
Stock		19,068	18,838
Debtors	5	12,108	47,527
Cash at bank and in hand		126,112	348,771
		157,288	415,136
CREDITORS: amounts falling due within one year	6	(353,854)	(408,601)
NET CURRENT ASSETS/ (LIABILITIES)		(196,566)	6,535
TOTAL ASSETS LESS CURRENT LIABILITIES		2,641,868	2,918,570
CREDITORS: falling due in more than one year	7	(100,261)	(114,612)
NET ASSETS		2,541,607	2,803,958
RESERVES			
Unrestricted funds	9	2,483,984	2,758,186
Designated funds	10	40,969	26,805
Restricted funds	11	16,654	18,967
		2,541,607	2,803,958

The financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

DocuSigned by:

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Casian Sala

Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

TRINITY CHURCH BRENTWOOD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
Net cash provided by (used in) operating activities	A	(199,390)	282,110
Cash flows from investing activities			
Interest income		421	460
Interest paid		(2,342)	(3,911)
Purchase of tangible fixed assets		(6,998)	-
Cash provided by (used in) investing activities		(8,919)	(3,451)
Cash flows from financing activities			
Repayment of bank loans		(14,350)	(13,665)
Increase (decrease) in cash and cash equivalents in the year		(222,659)	264,994
Cash and cash equivalents at the beginning of the year		348,771	83,777
Total cash and cash equivalents at the end of the year		126,112	348,771

A: RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period	(262,351)	(131,709)
Adjustments for:		
Investment income	(421)	(460)
Interest paid	2,342	3,911
Depreciation charge	80,599	75,501
Increase in stock	(230)	(123)
Decrease/(Increase) in debtors	35,419	(1,224)
Increase/(decrease) in creditors	(54,748)	336,214
Net cash provided by (used in) operating activities	(199,390)	282,110

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES**BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the 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 2015.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2020 and the comparative information presented in these financial statements for the year ended 31 August 2019. The financial statements are drawn up under the historical cost convention.

The Charity is a Public Benefit Entity registered as a charity and company in England and Wales, it was registered on 1 December 2005 (charity number 1112705 and company registration number 05642162).

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made and the amount involved can be quantified.

Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are receivable.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure is accounted for on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Charitable expenditure relates to costs incurred in delivering the charity's activities and services to its beneficiaries. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, and costs of complying with constitutional and statutory requirements.

Fund accounting

Restricted funds are funds used for purposes as specified by the donor. Related expenditure is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for specific projects.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020****1. ACCOUNTING POLICIES (continued)****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated useful economic lives.

A full years' worth of depreciation is charged in the year of asset purchase regardless at which point the asset is purchased.

The rates generally applicable are:

Freehold properties	2% straight line
Freehold improvements	2-10% straight line
Plant and equipment	10% straight line
Furniture and fittings	10% straight line
Motor vehicles	25% reducing balance
Computer equipment	33.3% straight line

Stock

Stock consists of items of books and stationery and is held in the balance sheet at the lower of cost and Net Realisable Value.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the statement of financial activities over the period of the lease.

All other leases are regarded as operating leases and the payments made are charged to the statement of financial activities on a straight line basis over the lease term.

Taxation

By virtue of its charitable status, Trinity Church Brentwood is not liable for corporation tax on its charitable activities under the Corporation Taxes Act 2010.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Debtors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits*Pensions*

The charity contributes into a Defined Contribution Pension Scheme on behalf of its paid employees. The pension costs charged against incoming resources are the employer's contributions to employee's own private pension scheme in the accounting period. Other than these contributions, the Charity has no liability to these schemes.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020****1. ACCOUNTING POLICIES (continued)****Going concern**

Having reviewed the funding facilities available to the Charity together with the future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements.

Critical judgements and estimates

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. ANALYSIS OF INCOME AND EXPENDITURE

	Church £	Conferences and Choir £	Book Shop £	Designated £	Restricted £	Total 2020 £	Total 2019 £
Income							
Donations and legacies	246,150	-	-	21,580	21,443	289,173	357,714
Operating activities	-	-	3,325	-	-	3,325	5,385
Investment income	421	-	-	-	-	421	460
Other income	60,774	-	-	-	-	60,774	66,114
Furlough Receipts	4,755	-	-	-	-	4,755	-
Total income	312,100	-	3,325	21,580	21,443	358,448	429,673
Expenditure							
Staff costs	133,629	-	-	-	-	133,629	113,469
Premises and equipment	193,729	-	-	-	-	193,729	123,987
Operating costs	122,351	-	2,712	-	-	125,063	78,488
Depreciation	80,599	-	-	-	-	80,599	81,543
Finance costs	3,239	-	595	-	-	3,834	4,628
Governance	44,322	-	-	-	-	44,322	64,533
Other costs	3,311	8,216	199	-	20,396	32,122	75,658
	581,180	8,216	3,506	-	20,396	613,298	542,306
Grants and donations	85	-	-	7,416	-	7,501	19,076
Total expenditure	581,265	8,216	3,506	7,416	20,396	620,799	561,382
Net income/ (expenditure)	(269,165)	(8,216)	(181)	14,164	1,047	(262,351)	(131,709)

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020****2. ANALYSIS OF INCOME AND EXPENDITURE (continued)**

	Church £	Academy £	Conferences and Choir £	Book Shop £	Designated £	Restricted £	Total 2019 £
Income							
Donations and legacies	296,210	2,359	-	-	25,882	33,263	357,714
Operating activities	-	-	-	5,385	-	-	5,385
Investment income	460	-	-	-	-	-	460
Other income	65,822	292	-	-	-	-	66,114
Furlough Receipts	-	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----	-----
Total income			-	5,385	25,882	33,263	429,673
Expenditure							
Staff costs	113,895	(426)	-	-	-	-	113,469
Premises and equipment	75,575	48,328	-	84	-	-	123,987
Operating costs	62,575	11,421	-	4,492	-	-	78,488
Depreciation	73,618	7,925	-	-	-	-	81,543
Finance costs	3,911	208	-	509	-	-	4,628
Governance	63,139	1,394	-	-	-	-	64,533
Other costs	17,361	-	17,294	150	-	40,853	75,658
	-----	-----	-----	-----	-----	-----	-----
	410,074	68,850	17,294	5,235	-	40,853	542,306
Grants and donations	31	-	-	-	19,045	-	19,076
	-----	-----	-----	-----	-----	-----	-----
Total expenditure	410,105	68,850	17,294	5,235	19,045	40,853	561,382
	-----	-----	-----	-----	-----	-----	-----
Net income/ (expenditure)	<u>(47,613)</u>	<u>(71,419)</u>	<u>(17,294)</u>	<u>150</u>	<u>6,837</u>	<u>(7,590)</u>	<u>(131,709)</u>

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020****3. TRUSTEES AND EMPLOYEES****2020****2019****£****£**

Staff costs during the period were as follows:

Gross salaries and wages	121,685	102,593
Social security costs	6,490	5,543
Pension costs	4,341	3,428
Benefits	1,113	1,905
Redundancy and termination payments	-	-
	-----	-----
	133,629	113,469
	=====	=====

**2020
Number****2019
Number**

Ministry and ministry support	2	1
Administration	2	7
Premises and Other	2	3
	-----	-----
	6	11
	=====	=====

No employees received emoluments exceeding £60,000 during the year (2019: none).

The charity contributed to a Defined Contribution Pension Scheme on behalf of the above employee during the prior financial year.

Details of remuneration and reimbursement of expenses received by Trustees in connection with their duties as Trustees of the Charity are disclosed in Note 14.

In 2020 and 2019 all key management members were Trustees and were unremunerated, with the exception of Rev Wesley Vaughan who, as a minister of religion, is permitted by the Articles of Association to be remunerated.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

4. TANGIBLE FIXED ASSETS	Land and Buildings £	Plant and Equipment £	Furniture and fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2019	4,263,089	779,902	338,193	155,376	5,536,560
Additions	-	6,998	-	-	6,998
	-----	-----	-----	-----	-----
At 31 August 2020	4,263,089	786,900	338,193	155,376	5,543,558
	-----	-----	-----	-----	-----
Depreciation					
At 1 September 2019	1,392,071	747,105	333,193	152,156	2,624,525
Charge for the year	72,731	6,869	150	849	80,599
	-----	-----	-----	-----	-----
At 31 August 2020	1,464,802	753,974	333,343	153,005	2,705,124
	-----	-----	-----	-----	-----
Net Book Value					
At 31 August 2020	2,798,287	32,927	4,850	2,371	2,838,434
	=====	=====	=====	=====	=====
At 31 August 2019	2,871,018	32,797	5,000	3,220	2,912,035
	=====	=====	=====	=====	=====
5. DEBTORS				2020 £	2019 £
Trade debtors				-	8,223
Prepayments and accrued income				12,108	17,306
Other debtors				-	21,998
				-----	-----
				12,108	47,527
				=====	=====
6. CREDITORS: amounts falling due within one year				2020 £	2019 £
Trade creditors				21,635	31,876
Accruals				9,842	7,338
Taxation and social security				-	2,900
Other creditors				-	44,111
Bank loans				12,377	12,376
Brizes Deposit				310,000	310,000
				-----	-----
				353,854	408,601
				=====	=====

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

7. CREDITORS: amounts falling due after more than one year	2020 £	2019 £
Bank loans repayable in:		
1 - 2 years	12,377	12,376
2 - 5 years	37,130	37,129
Over 5 years	50,754	65,107
	-----	-----
Bank loan	100,261	114,612
	=====	=====

The charity had one bank loan at the year end. This bank loan is secured against the freehold property for which the loan was obtained in November 2007 and bears an interest of 1.45% above Bank of England base rate. Only interest was payable on the loan for the first 5 years with capital and interest repayment commencing from November 2013. The loan is to be repaid in full by November 2027. The amount owing on this loan was £112,638 at 31 August 2020 (2019: £126,988).

8. NET ASSETS BETWEEN FUNDS	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	2,838,434	-	-	2,838,434
Current assets	99,605	40,969	16,654	157,288
Current liabilities	(353,854)	-	-	(353,854)
Liabilities due in more than one year	(100,261)	-	-	(100,261)
	-----	-----	-----	-----
	2,483,984	40,969	16,654	2,541,607
	=====	=====	=====	=====

. NET ASSETS BETWEEN FUNDS 2019	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	2,912,035	-	-	2,912,035
Current assets	261,287	19,968	18,967	415,136
Current liabilities	(408,601)	-	-	(408,601)
Liabilities due in more than one year	(6,535)	-	-	(6,535)
	-----	-----	-----	-----
	2,758,186	19,968	26,557	2,935,667
	=====	=====	=====	=====

9. DESIGNATED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	26,805	21,580	(7,416)	-	40,969
	=====	=====	=====	=====	=====

The special projects fund represents 10% of unrestricted donations that have been designated towards worthy causes at the discretion of the church's Leadership Group and Ministry Teams. The year-end balance is held in cash.

DESIGNATED FUNDS 2019	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Special Projects fund	19,968	25,882	(19,045)	-	26,805
	=====	=====	=====	=====	=====

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

10. RESTRICTED FUNDS	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Bursary Fund	9,323	-	-	-	9,323
School Nursery	110	-	-	-	110
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	307	2,002	(1,082)	-	1,226
Restricted Book Shop Funds	(410)	282	(282)	-	(410)
Music Funds	1,979	-	-	-	1,979
Conference in Turkey	507	-	(507)	-	-
Trinity Grounds Fund	82	1,540	(906)	-	-
Heater Donation	3,360	-	-	(3,360)	-
Conference in Turkey	-	9,960	(9,960)	-	-
Neal Morse	-	1,000	(1,000)	-	-
CFM	-	1,610	(1,610)	-	-
Kenya Mission	-	2,049	(2,049)	-	-
Other Restricted Funds	-	3,000	(3,000)	-	-
	<u>18,967</u>	<u>21,443</u>	<u>(20,396)</u>	<u>(3,360)</u>	<u>16,654</u>

The Bursary Fund represents donations received from members of the church to provide financial assistance to parents who wish to send their children to the Trinity School. The Trustees work alongside a Bursary Committee to award the bursaries.

The School Nursery fund represents donations received to be attributed to the work of the school nursery.

The Medical Fund represents donations received to be attributed to those who attend the church and are in need of financial assistance towards their medical bills.

The Mission in Jos Fund consists of donations to Christian Faith Ministries International for its bible college in the city of Jos in Nigeria.

The Athletes in Action Fund represents donations received to provide organised sporting activities to young people in the local community. Such activities to be regular, affordable and supported by adults from this and other local churches. Where the teaching and sharing of the Christian faith and lifestyle is integral to each sports session.

The Music Fund represents donations received to help support the choir.

The Conference in Turkey Fund represents a team from the Church assisting with a Mission Conference in Turkey. Donations were received from members of the Church to help defray costs associated with this outreach.

The Trinity Grounds Fund represents £1,000 specifically set aside for maintaining the Church grounds.

The Heater Donation Fund represents donations received to replace the heaters in the Church hall that were no longer working.

Other restricted funds with £nil opening and closing balance represent income received for specific projects that has all been spent on those projects in the year.

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020**

11. RESTRICTED FUNDS 2019	Opening Balance £	Income £	Expenditure £	Transfers £	Closing Balance £
Bursary Fund	14,557	-	(5,234)	-	9,323
School Nursery	110	-	-	-	110
Medical Fund	3,709	-	-	-	3,709
Athletes in Action Fund	1,142	10	(845)	-	307
Restricted Book Shop Funds	(485)	935	(860)	-	(410)
Choir Funds	1,979	-	-	-	1,979
Conference in Turkey	1,450	16,022	(16,965)	-	507
Trinity Grounds Fund	575	89	(582)	-	82
Matt Maguire	-	150	(150)	-	-
Heater Donation	3,360	-	-	-	3,360
SNW Support	-	7,120	(7,120)	-	-
Neal Morse	-	1,153	(1,153)	-	-
Manna Meals	--	120	(120)	-	-
Other Restricted Funds	160	7,664	(7,824)	-	-
	-----	-----	-----	-----	-----
	26,557	33,263	(40,853)	-	18,967
	=====	=====	=====	=====	=====

12. CAPITAL COMMITMENTS

There were £nil capital commitments as at 31 August 2020 (2019 £nil).

13. INDEMNITY INSURANCE

The trustees have taken up indemnity insurance to cover losses arising from any claims made against them by reason of any wrongful act in their capacity of trustees.

14. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

The aggregate of donations received from trustees in the year was £21,402.80 (2019: £30,553).

No Trustees were reimbursed for any expenses incurred during the year (2019: £364).

TRINITY CHURCH BRENTWOOD**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2020****15. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £
INCOME FROM:					
Charitable activities:-					
Church		362,492	25,882	32,328	420,702
School		2,651	-	-	2,651
Book Shop		5,385	-	935	6,320
		-----	-----	-----	-----
Total income	2	370,528	25,882	33,263	429,673
		-----	-----	-----	-----
EXPENDITURE ON:					
Charitable activities:-					
Church		410,105	19,045	34,759	463,909
School		68,850	-	5,234	74,084
Conferences and Music		17,294	-	-	17,294
Book Shop		5,235	-	860	6,095
		-----	-----	-----	-----
Total expenditure	2	501,484	19,045	40,853	792,102
		-----	-----	-----	-----
Net income/expenditure		(130,956)	6,837	(7,590)	(131,709)
Transfers between funds	9,11	-	-	-	-
		-----	-----	-----	-----
Net movement in funds		(130,956)	6,837	(7,590)	(202,139)
Funds brought forward		2,889,142	19,968	26,557	2,935,667
		-----	-----	-----	-----
Funds carried forward		2,758,186	26,805	18,967	2,803,958
		=====	=====	=====	=====