

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2023

The Directors have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The object of the Centre for Theology and Community Limited is ‘to advance public knowledge and mutual understanding of the teachings, traditions and practices of different faith communities including promoting good relations between persons of different faiths in particular but not exclusively by providing education and training, developing a network in order to share good practice and experience, by facilitating supervised placements for students and by engaging in research.’

Our main area of operation is East London, and much of our work is with Christian congregations – equipping them to work with their neighbours for community transformation, through the practices of community organising, theological reflection and prayer, and helping them to use their resources more effectively to fulfil this mission. A key partner in this work is Citizens UK, and its local affiliate, London Citizens.

Government

The organisation is a charitable company limited by guarantee, incorporated on 15th June 2006 and registered as a charity on 21st November 2007. The company was established under a Memorandum of Association, which established its objects and powers, and is governed by its Articles of Association. In the event of the company being wound up, its members are required to contribute an amount not exceeding £1.

Recruitment and appointment of members of the Trustee Board:

The directors of the company are also charity Trustees for the purposes of charity law. At the end of the first year, all Trustees are required to retire, and one third will do so at subsequent Annual General Meetings. The Trustees have all received training on their responsibilities, and the Chair of Trustees is responsible for the induction of new Trustees, when the occasion arises. This involves ensuring awareness of a Trustee's responsibilities, the governing document and the work of the charity.

Organisational Structure:

The Trustees are responsible for setting policy and strategy. Day-to day management and running of the charity is delegated to Canon Dr Angus Ritchie, the Executive Director. The overall pay policy for staff is set by the Trustees, with benchmarking of pay to comparable roles in community organising and church leadership. The charity has no subsidiaries, but is a member of the Citizens UK community organising

alliance. CTC has no direct volunteers, but supports churches and other organisations in recruiting and training volunteers for their community engagement.

Membership:

The membership of the charity currently comprises John Deacon (Chair), Vanessa Conant, Cecilia Dewu and Josephine Canny.

Achievements and Performance

The Centre's work has continued to flourish and grow. Once again, the Trustees want to pay tribute to the dedication and creativity of the staff team and of the people and congregations with whom CTC works. The Centre's growing impact is also a sign of the power of its methodology – developing local congregations and their leaders through community organising, rooted in theological reflection and prayer.

1. Organised Churches

CTC has three main strands of work focused on developing organising in Anglican, Roman Catholic and Pentecostal congregations.

Our work in the Church of England centres on a programme on *Harnessing the Potential of Community Organising for Congregational Growth*. The programme has funding from the Church of England's Strategic Development Fund. It has exceeded its targets for numerical growth in local churches, as well as catalysing increased social action by church members and their neighbours. We are now in conversation with the Church of England about funding for roll-out work in other areas, and how best to disseminate the learning.

The Centre's partnership with the Parish of St George-in-the-East continues to support the church on a parallel journey, and with St George's, CTC is at the heart of the renewal of the Guild Church of St Katharine Cree in the City of London as a church focused on low-waged workers.

The William Seymour Programme has funding to accompany Pentecostal churches on a similar journey, and its work is also showing measurable growth in number, depth and social impact.

CTC has begun a three-year strategic partnership with the Oblates of Mary Immaculate Anglo-Irish Province, engaging in congregational development work in Roman Catholic congregations and reflecting on how such work exemplifies the "Synodal Journey" upon which Pope Francis has called the wider Church to embark.

2. Organised Leaders

The Wagstaff Course is a year-long evening class in faith and organising, and is now integrated into work with local parishes and congregations. It has continued to grow and develop, and we are now exploring how a "lighter" version of the course might be made accessible to a wider range of leaders. We are also developing training videos to disseminate the work over a much wider geographical area.

We continue to offer internships to graduates from outside east London, through our thriving Buxton Leadership Programme, and are continuing to explore how best to develop an Apprenticeship programme for non-graduates

Our pioneering Chaplaincy at London Design and Engineering University Technical College (DLE UTC) continues to be a much-valued hub for developing young leaders, and we are exploring how it can become a resourcing hub for wider work.

3. Organised Neighbourhoods

We continue to deliver the Near Neighbours Programme in eastern London for HM Government and the Church Urban Fund, and have a particular focus on the way community organising can help to create and deepen relationships across faiths and cultures. In east London, the programme is blending the approach of broad-based community organising with that of asset-based community development in ways that are mutually beneficial.

Last winter, our neighbourhood organising work also involved supporting churches and other groups in developing “Warm Welcome” hubs – and exploring how they could lead on to deeper, long-term relationship-building and action for justice.

All of our action is rooted in theological reflection and prayer. We continue to produce blogs, reports and books to equip congregations and their leaders – and our 2021 conference with Pope Francis has been a catalyst for conversations about future research partnerships, and ways to share resources and insights more widely.

Future Plans

The Trustees look forward to the future with confidence, with each of CTC’s areas of work in 2022-3 providing a basis for deeper work in east London in the years ahead – and a greater sharing of learning with partners in other places.

In planning all these activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission in December 2008.

Financial Review

The Charity's accounting period ended on 31 March 2023. Unrestricted free reserves at 31 March were £68k (up from £15k in 2022). The unrestricted surplus of £53k means that we have more than achieved the target of 3 months of free reserves (see reserves note below).

Principal Funding Sources

The main funders for the year and income relating to the year for each funder are outlined in the accounts.

Conflicts of Interest

The Trustees regularly review potential conflicts of interest, and will be mindful of this in the recruitment and training of any new Trustees in the year ahead.

Investment Policy

The funds received during the period under review were not sufficient to justify separate investment.

Reserves Policy

The Trustees recognize the need for a reasonable level of reserves to protect the charity from fluctuations in funding and sudden emergency requirements. As indicated last year, our aim has been to build up free unrestricted reserves to three months 'unrestricted costs. This would indicate a target of £11k based on 2022/23 unrestricted expenditure. Free, unrestricted reserve levels at the end of 2022/23 were at £64k which is well above the target level.

The total funds of the Centre were £154k at 31st March 2023, comprising £78k of unrestricted and £76k of restricted funds.

Trustees therefore consider it to be appropriate to prepare the financial statements on a going concern basis as the charity is able to meet its day to day working capital requirements and this is not expected to change in the next year.

Risk Statement

The Centre conducts an annual review of operational risks. Key risks identified, and action taken to mitigate them, are as follows

- *Human resources (HR)* - As the organisation grows, we have instigated new line management and staff support processes, and have outsourced our HR to Peninsula, whose package of support legal indemnity insurance.
- *Safeguarding* – We continue to review our safeguarding policy and its effective implementation regularly, which is particularly important with our increased work with young people and our wide range of partnership working.
- *Finance* – Our financial resilience has been substantially strengthened by in-house training of more staff in fundraising, and in monitoring and evaluation, and this has led to a substantial increase in both our income and our unrestricted reserve levels. With the appointment of Cecilia Dewu as Treasurer, there is now a Trustee with particular responsibility for financial oversight.
- *Operations review* – We are undertaking a wider review of operations, developing a Senior Management Team under the Director so that responsibilities are shared more widely.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Preparation of the report

This report of the Board of Trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the directors on Monday 18 December 2023 and signed on their behalf by

A handwritten signature in black ink that reads "John Deacon". The signature is written in a cursive style with a prominent underline.

John Deacon: Secretary

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
Centre for Theology and Community Limited
('the Company')**

Independent examiner's report to the Trustees of The Centre for Theology and Community Ltd

I report on the financial statements of the charitable company for the year ended 31 March 2023, which comprise the statement of financial activities, balance sheet, related notes and are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). The charity is required by company law to prepare accrual based accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Companies Act and is eligible for independent examination, it is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act ; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and Regulation 8 of the Accounts Regulations and the 2011 Act

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Derek Rodwell', with a stylized flourish at the end.

Derek Rodwell FCCA, (Fellow of the Chartered Association of Certified Accountants)
Impact the Future Ltd, Bennett Verby, 7 St Petersgate, Stickport, Cheshire, SK1 1EB

Date: 19th December 2023

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

Statement of Financial Activities

FOR THE YEAR ENDED 31 MARCH 2023

Summary Income and Expenditure Account

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM							
Donations, grants and legacies	2	39,349	377,700	417,049	12,189	373,383	385,572
<i>Incoming resources from charitable activities</i>							
Fee and consultancy income		105,001	0	105,001	102,740	0	102,740
Total income and endowments	3	144,350	377,700	522,050	114,929	373,383	488,312
EXPENDITURE ON Charitable activities							
Organised Churches		33,826	237,164	270,990	20,305	220,490	240,795
Organised leaders		55,820	41,352	97,171	47,017	28,999	76,016
Organised Neighbourhoods		1,619	73,119	74,738	(757)	123,342	122,585
Clean For Good		0	0	0	45,611	0	45,611
Total expenditure		91,265	351,634	442,899	112,177	372,830	485,007
Net Movement in Funds		53,085	26,066	79,151	2,752	553	3,305
Reconciliation of funds:							
Total funds brought forward		25,257	49,444	74,701	22,505	48,891	71,396
Total funds carried forward		78,342	75,510	153,852	25,257	49,444	74,701

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 11-15 form part of these accounts.

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
FIXED ASSETS					
Investments	5	10,000	0	10,000	10,000
Tangible assets		237	0	237	325
		<u>10,237</u>	<u>0</u>	<u>10,237</u>	<u>10,325</u>
CURRENT ASSETS					
Debtors	6	38,775	44,728	83,503	42,021
Cash at bank	7	32,771	43,781	76,552	77,354
		<u>71,546</u>	<u>88,509</u>	<u>160,055</u>	<u>119,375</u>
CURRENT LIABILITIES					
Liabilities falling due within one year	8	3,440	13,000	16,439	54,999
Net Current Assets/(Liabilities)		<u>68,107</u>	<u>75,509</u>	<u>143,616</u>	<u>64,377</u>
NET ASSETS/(LIABILITIES)		<u>78,342</u>	<u>75,510</u>	<u>153,852</u>	<u>74,701</u>
FUND BALANCES					
Unrestricted funds	10				
General Funds		78,342		78,342	25,257
Restricted Funds	10		75,510	75,510	49,444
		<u>78,342</u>	<u>75,510</u>	<u>153,852</u>	<u>74,701</u>

For the period ended 31 March 2023, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- a. *The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- b. *The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

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

Approved by the Directors and signed on their behalf on the 18th December 2023 by:



John Deacon

Company number: 05848143

Charity number: 1121648

Centre for Theology and Community Limited

Cash flow statement

For the year to 31st March 2023

	2023 £	2023 £	2022 £	2022 £
Net income for the reporting period (as per statement of financial activities)		79,151		3,305
Adjustments for:				
Depreciation charges	200		352	
Write off of assets	0		0	
(Increase)/decrease in value of debtors	(41,482)		(20,837)	
Increase/(decrease) in value of creditors	<u>(38,559)</u>		<u>26,863</u>	
Net cash from operating activities		(79,841)		6,378
Cash flows from investing activities				
Purchase of fixed assets		(112)		(488)
Increase/(decrease) in cash in year		<u>(802)</u>		<u>9,195</u>
Reconciliation of net debt				
	opening 01/04/2022	cash flow 2022/23	closing 31/03/2023	
Cash and cash equivalents-				
Current accounts	76,552	802	77,354	
Deposit accounts	<u>0</u>	<u>0</u>	<u>0</u>	
	76,552	802	77,354	
Borrowings Debt due within one year	0	0	0	
Total	<u>76,552</u>	<u>802</u>	<u>77,354</u>	

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

Notes to the Accounts FOR THE YEAR ENDED 31 MARCH 2023

Accounting Policies

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless states in the relevant note(s). The Centre for Theology and Community Limited (the "Charity" or "Company") meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention, with the exception that investments are included at fair value.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Policies

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102), any restatement was required to comparative or opening balances. No adjustments were considered necessary.

Donated and grant income:

Donated income and grants receivable are generally taken into account when received by the charity. Grant funding is also recognised in situations where entitlement to the funding is obtained by the charity but where funds have not been received (see note 6). In addition, elements of grants are deferred where performance related conditions are not met by the end of the accounting year (see note 9). Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

Other income and expenditure:

Investment income is taken into account when receivable.

Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years
Equipment	Between 3 and 7 years

Pension costs:

The company operates a defined contribution scheme for certain employees. Pension premiums are charged as they are paid.

Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

Cashflow statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transactional value and subsequently measured at their fair value as at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

Going concern

The Trustees believe the charity to be a going concern because most staff members come with funding, and are only on contract for the period of that funding. The charity has managed to secure an increasing number of these grants which are guaranteed across several years.

Voluntary income	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Grants	34,692	375,554	410,246	5,000	371,153	376,153
General donations	4,657	2,146	6,805	7,189	2,230	9,419
	39,349	377,700	417,051	12,189	373,383	385,572

Income by activity 2022-23

	General	Churches	Leaders	Neighbourhoods	Total
Grants	0	253,874	70,807	85,565	410,246
Donations	4,657	0	2,146	0	6,804
Fees and sales	0	44,951	53,550	6,500	105,001
Total	4,657	298,825	126,504	92,065	522,051

Income by activity 2021-22

	General	Churches	Leaders	Neighbourhoods	Clean For Good	Total
Grants	0	227,095	30,058	119,000	0	376,153
Donations	7,189	0	2,230	0	0	9,418
Fees and sales	1,000	15,630	44,417	0	41,693	102,740
Total	8,189	242,725	76,704	119,000	41,693	488,311

EXPENDITURE BY ACTIVITY 2022-23

	Direct costs 2022-23 £	Staff costs 2022-23 £	Central admin costs 2022-23 £	Total costs 2022-23 £
Organised Churches	13,749	235,216	22,025	270,990
Organised leaders	3,736	85,436	8,000	97,171
Organised Neighbourhoods	17,262	52,555	4,921	74,738
	34,747	373,207	34,946	442,899
Allocation of staff costs including training, expenses, etc	373,207	(373,207)		0
Allocation of central admin costs	34,946		(34,946)	0
Totals	442,899	0	0	442,899

EXPENDITURE BY ACTIVITY 2021-22

	Direct costs 2021-22 £	Staff costs 2021-22 £	Central admin costs 2021-22 £	Total costs 2021-22 £
Organised Churches	8,909	212,138	19,748	240,795
Organised leaders	12,095	58,477	5,444	76,016
Organised Neighbourhoods	25,294	89,006	8,286	122,585
Clean For Good	0	41,727	3,884	45,611
	46,298	401,347	37,362	485,007
Allocation of staff costs	401,347	(401,347)		0
Allocation of central admin costs	37,362		(37,362)	0
Totals	485,007	0	0	485,007

Analysis of costs

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Direct Charitable Costs						
Staff & Management costs	79,009	294,198	373,207	100,447	300,901	401,347
Consultants	0	17,138	17,138	0	18,550	18,550
Office costs	1	0	1	0	247	247
Software & IT	0	3,317	3,317	29	2,074	2,102
Printing, postage and stationery	290	297	586	0	649	649
Projects - General Expenses	20	6,802	6,822	144	3,409	3,553
Travel and subsistence	443	2,362	2,804	279	2,527	2,806
Training/Development	0	4,080	4,080	3,353	5,822	9,175
Event Costs	0	0	0	0	1,690	1,690
Advertising	0	0	0	0	426	426
Bad Debt	0	0	0	100	0	100
Grant Payment	0	0	0	7,000	0	7,000
						0
	79,762	328,193	407,955	111,351	336,294	447,645
Support Costs						
Rent, rates and utilities	10,000	0	10,000	12,000	0	12,000
Office costs	0	0	0	37	0	37
Software & IT	1,887	0	1,887	5,108	0	5,108
Printing, postage and stationery	0	0	0	0	0	0
Repairs and maintenance	0	0	0	0	0	0
Overheads	(23,442)	23,442	0	(36,536)	36,536	0
Event Costs	77	0	77	405	0	405
Staff & Management costs	(2,546)	0	(2,546)	(3,566)	0	(3,566)
Insurance	1,957	0	1,957	1,744	0	1,744
Legal Costs	4,874	0	4,874	1,957	0	1,957
General expenses	1,635	0	1,635	1,944	0	1,944
Travel and subsistence	622	0	622	439	0	439
Accountancy and payroll	14,382	0	14,382	14,988	0	14,988
Independent Examination	1,800	0	1,800	1,800	0	1,800
Training/Development	257	0	257	506	0	506
	11,504	23,442	34,946	826	36,536	37,362
Combined charitable activity cost	91,267	351,634	442,901	112,177	372,830	485,007

Note: The above figures include a charge of £1,800 for the preparation and independent examination of the annual accounts

<u>Grants</u>	Institutions £	Individuals £	2023 £	Institutions £	Individuals £	2022 £
Community grants	-	-	-	7,000	-	7,000
	-	-	-	7,000	-	7,000

The main features of the grants made were:

	2023	2022
Oblates of the Assumption - Sister Therese Boraturamye's services, Chaplaincy support	-	7,000
	-	7,000

Staff & Trustees

	2023 £	2022 £
Gross wages, salaries & benefits in kind	307,072	316,223
Employer's National Insurance costs (net of employers allowance)	20,997	21,465
Pension costs	11,333	12,842
Total staff costs	339,402	350,531

The charity has 9.1 full time equivalent employed staff (2022: 10.0).

No staff received salaries at a rate of more than £60,000 per annum. Angus Ritchie is considered to be key management personnel.

Total remuneration paid to key management as defined by the SORP is £55,727 (2022:£55,471).

No remuneration was paid to any trustee during the year nor to any person connected to them.

Tangible Fixed Assets

Cost	Program related Investments	Computer equipment & furniture £	Total 2023 £
At 1 April 2022	10,000	3,429	13,429
Additions	-	112	112
At 31 March 2023	10,000	3,541	13,541
Accumulated Depreciation			
At 1 April 2022	-	3,104	3,104
Charge for the year	-	200	200
At 31 March 2023	-	3,304	3,304
Net book value			
At 31 March 2023	10,000	237	10,237
At 1 April 2022	10,000	325	10,325

The charity has a program related investment in the unlisted share capital of Clean for Good Ltd. The £10,000 investment is less than 20% of the issued share capital and does not therefore constitute a subsidiary, joint venture or associate of the Charity. The Trustees assessed the fair value of the company based on the net book value as at the balance sheet date and projected income for the next accounting period.

Debtors and Prepayments

	2023 £	2021 £
Trade debtors	22,125	21,184
Accrued income	61,378	0
	83,503	21,184

Accrued income represents amounts receivable where entitlement for grant funding is obtained by the charity, normally when the offer of funding is communicated in writing by the grantor, but payment has not been received by the year end.

	2023 £	2022 £
Cash at Bank and in Hand		
Bank operating accounts	76,552	77,354
	76,552	77,354

Creditors: liabilities falling due within one year

Trade creditors	361	11,983
Taxation and social security	0	463
Accruals	16,078	12,246
Deferred Income (Note 9)	0	3,000
Other creditors	0	445
	16,439	28,136

Deferred Income

	Opening balance £	Income released in year £	Income deferred £	Closing balance £
Donation and grant income deferred	3,000	(3,000)		0
	3,000	(3,000)	0	0

The deferred income at the year end primarily reflects the element of grants received in the year or previous years with performance related conditions which had not been completed until after the accounting period had ended.

Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Closing balance 2021 £	Incoming resources 2022 £	Outgoing resources 2022 £	Closing balance 2022 £	Incoming resources 2023 £	Outgoing resources 2023 £	Closing balance 2023 £
Bishop of Durham	0	2,500	(2,500)	0	2,500	(2,500)	0
Buxton 180	0	2,042	(2,042)	0	1,700	(1,700)	0
Camellia Trust	4,909	10,000	(14,909)	0	12,500	(6,500)	6,000
Church of England- SDF	3,192	78,081	(81,273)	(0)	78,182	(73,995)	4,186
Church Urban Fund (Near Neighbours)	15,668	49,000	(64,195)	474	0	(474)	0
Citizens UK	0	5,000	(5,000)	0	0	0	0
Diocese of Chelmsford	0	6,000	(6,000)	0	6,615	(6,615)	0
Hinchley Charitable Trust	0	7,500	(7,500)	0	7,500	(7,500)	0
Individual donations	0	188	(188)	0	446	(446)	0
James Knott Trust	0	8,000	(5,635)	2,365	2,500	(4,865)	0
Lillian Nash	0	6,000	(6,000)	0	6,000	(3,717)	2,283
Lombard Parish	24,891	0	(24,891)	0	0	0	0
London Community Land Trust	0	5,000	(3,957)	1,043	0	(1,043)	0
London Diocesan Fund	0	6,300	(6,300)	0	6,615	(6,615)	0
Near Neighbours (CUF)	0	0	0	0	27,565	(27,565)	0
Oblate of Mary Immaculate- Anglo-Irish	0	5,000	(4,777)	223	30,000	(13,700)	16,523
Sanctuary Website	0	0	0	0	3,000	(3,000)	0
Sir Halley Stewart	0	9,897	(9,897)	0	19,793	(19,793)	0
St George in the East Youth organising	0	5,000	(5,000)	0	0	0	0
St George in the East Buxton Leadership	0	9,375	(7,010)	2,365	0	(2,365)	0
St George in the East- resource churches	0	16,000	(16,000)	0	0	0	0
St George in the East- Wagstaff Evening Sc	0	0	0	0	0	0	0
St Katherine's Cree	0	92,500	(59,157)	33,343	142,784	(130,946)	45,181
Trust For London	0	50,000	(40,369)	9,631	30,000	(38,295)	1,336
Total	48,660	373,383	(372,600)	49,444	377,700	(351,633)	75,510

The Bishop of Durham grant is towards the co-ordination of the Buxton programme an

The Buxton 180 fund relates to donations in support of interns and staff working on the Buxton Leadership Programme and those who supervise them.

The Camellia Trust fund is supporting the advancement of the affordable housing campaign in Shadwell.

The grants from the Church of England are towards harnessing the potential of community organising for congregational growth

The Church Urban Fund is funding CTC's delivery of the Near Neighbours programme which seeks to promote engagement across faiths and cultures in eastern London.

The Citizens UK grant went towards neighbourhood organising

The Diocese of Chelmsford gave a grant towards the running of the multi-faith chaplaincy at London Design and Engineering University Technical College

The Hinchley Charitable Trust gave towards the development of community engagement in pentecostal churches and the Buxton leadership programme

The James Knott Trust grant is for community organising training for churches engaging with food poverty

The Lillian Nash Will Fund is supporting theological education

The London Community Land Trust Grant went towards the neighbourhood organising project

The grant from the Oblate of St Mary Immaculate was given towards CTC's work with Roman Catholic churches and migrant workers

The grant from the Sir Halley Stewart Trust went toward the Pentecostal learning and Buxton leadership projects

The grants from St George in the East are towards mentoring on church growth and action for affordable housing, Buxton Leadership scheme and the youth organising programmes

The grant from St Katherine's Cree went towards the Eastminster Project

The Trust for London grant went towards the cost of a community organising and co-design project to develop two adjacent pieces of land for permanent genuinely affordable homes, new spaces for the community, and potentially temporary accommodation for homeless people.

Analysis of Net Assets between Funds

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
Fixed Assets	10,237	0	10,237	10,325	0	10,325
Current assets	71,545	88,510	160,055	39,589	79,787	119,375
Current liabilities	(3,440)	(13,000)	(16,440)	(24,656)	(30,343)	(54,999)
Net Assets	78,342	75,510	153,852	25,258	49,444	74,701

Events since the year end

None

Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

Related Party Transactions

The Rev Vanessa Conant is a trustee and is also the Vicar at St Mary's Walthamstowe. St Mary's received funding from CTC in 2022/23 of £12,500 (21/22 £12,500) to help cover the staff costs for the project 'Harnessing the Power of Organising for Church Growth'