

TRINITY-AT- BOWES METHODIST CHURCH & CENTRE PLUS
Palmerston Road, Palmers Green, London. N22 8RA

Registered Charity No:1128117

Financial Statements
for the Year Ended 31 Aug 2023

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Amazing Accountancy Ltd

Union House,
111 New Union Street,
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Partners

HARROW ACCOUNTANTS AND TAX ADVISORS LTD
Suite W02 Howard Road,
Stanmore, England,
HA7 1FW

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Charitable Status

The Trinity at Bowes (TaB) Methodist Church & Centre Plus is registered as a charity Number 1128117.

Number of Trustees: Nineteen

At the reporting date the following persons were Managing Trustees.

1. Appointed by the Methodist Conference
Chair of the Trustees: Revd Thurairajah Samuel
2. Appointed by the New River Methodist Circuit 35/22
Circuit Treasurer: Lorna Thomson
3. Appointed by the TaB Methodist Church

Church Senior Steward:	Charles Dadey
Church Steward:	Iris Gosling
	Pricilla Mbape
Trustees' Secretary:	Victoria Sibanda
Financial Officer:	Jebanesan Velmurugu
TaB Methodist Church Treasurer:	Christina Allen
Centre Plus Administrator:	Hilda Samuel
Safeguarding Officer:	Tony Addo
Junior Church Superintendent:	Akosua Osei
Junior Church Leader:	Angela Simons
Girls Brigade:	Joyce Guthrie
Ladies Fellowship:	Barbara Biggs
Music Director:	Kojo Hagan
4. Elected by the TaB Annual Church Meeting

Theo Hercules
Theresa Addo
Steve Thomas
Carmen Hepburn

5. Bankers

1. HSBC Bank: Alderman Hill, Palmers Green, London N13 4YE
2. Santander Bank: Bridle Road, Bootle, Merseyside GIR OAA.

Independent Examiner

HARROW ACCOUNTANTS AND TAX ADVISORS LTD
Suite W02 Howard Road, Stanmore, England, HA7 1FW

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Union House, 111 New Union Street, Coventry, England, CV1 2NT

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Report of the Trustees

Introduction

"If you wish your prayer to bring forth much fruit, never be content by prayer alone. Pray always with your mind and heart, using your mind to understand and conscious of all that is said in words. Let your heart feel that gracious love of God, and engage in action"

-Grant Schnarr (2000)

This statement is truly upheld in the life of TaB's financial year which started on 1st September 2022 to 31st August 2023. Along with the many other needs of TaB, the whole TaB community prayed for improvement and steady progress about its commitments. The attached 12 months financial report reveal exactly what Grant Schnarr has stated above. We have been blessed, and that blessing is more visible and viable because of the positive actions that TaB members and trustees have taken courageously and with deep faith in the Lord.

This report reflects the Swedish scientist and philosopher Emmanuel Swedenborg's writing as well. He stated, *'Love is something you and I must have. We must have it because without it we become weak and faint. Without love our self-esteem weakens. Without it our courage fails'*.

History of TaB

It was in 1902 the existing site was chosen by the United Methodist Church. The new church with its new members moved into a church building which was wonderful with its tall steeple and a large hall. In 1973 the majestic church building was replaced by a state of art of that time building a modern square-shaped structure with flat roof. It was recognisable by its green-top structure. The new church facilities were modernised, particularly general lighting, stage lighting, high quality acoustic effects and audio system. On the whole it was a medium sized theatre. At the same period two nearby churches joined the congregation to establish its name as; 'Trinity at Bowes Methodist Church' (known as TaB).

In the past 123 years TaB has gone through mammoth transformations. TaB is a Methodist Church, and follows the religious rites to its members and the general public. It does this by making known the Christian Gospel of the Lord Jesus Christ through its weekly activities and is based on the understanding of Matthew's Gospel, chapter 28 "The Great Commission".

The surrounding local community also benefits from the engagement and support to both Christian organisations and individual members of the public especially to the needy and vulnerable. In 2011, TaB after receiving a grant for a major renovation created a 'Community Centre' and acquired the name "TaB Centre Plus"

What TaB does

The Methodist year begins from September to August in the following year. From September 2022 onwards TaB moved to offer regular religious activities by holding Worship, Bible study, Home visits, Prayer sessions, monthly first Monday Midday Holy Communion, without any of that restrictions imposed in the post-Covid19 era. By the end of the Methodist year August 2023, The Centre Plus facilities were fully opened and TaB welcomed all users into its facilities.

As a Community Centre the facilities of TaB Centre Plus includes first class spaces for meetings and other community activities, e.g. a large theatre-size space for various performances, a recording studio for musicians and church groups these are available with discounted prices for some groups and organisations.

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Regular bookings are offered to NHS, Care Homes, and other charitable organisations to use as the premises for meetings to promote our charitable status. TaB supports other churches and spiritual organisations by offering concessions.

During this year (22/23) TaB involved in three major improvement projects.

1. The trustees unanimously agreed to a courageous decision to modernise the main entrance of the TaB.
2. The Sports Hall entrance extended with a bifocal glass door to match the improved main entrance of the TaB.
3. Created more storage facilities for the use of worshipping groups. These three steps have contributed to increase its revenue as well as further 4 worshipping groups joined to make the users number seven in the months of August 2023.
4. An additional elevation for the TaB came in April 2023. The TaB's Managing Presbyterian was chosen by the London Methodist District to take on the New River Methodist Circuit's Superintendent Minister position from August 2023.

Finance

The mission statement of TaB includes that the total activities of 'TaB Centre Plus' is to raise resources to maintain a helping hand to the needy and sharing the Good News with the local community through faith-centred actions.

This year TaB's charitable giving has reached a total of £30,963. It is made up of

- a. TaBBies £14,408.
- b. CDWU £16,320 (*Come Dine With Us*).
- c. Sharing with needy £235.

Statement of Activity (Statement of Revenue and Expenses)

A summary of TaB's revenue and expenses for this period of the Methodist Year is as follows:

At the end of the financial year in August 2023, Total Income was £317,562 and Total Expenditure was £234,616. This is the first year that TaB has exceeded the 300 thousand pounds income.

The income over the expenditure is £82,946. This figure was £49,578 higher (149%) than the last year-end balance (August 2022).

1. Statement of Financial Position

TaB assets, liabilities, and net assets as at end of the period is :

Assets:	£1,324,312
Liabilities:	£68,306
Net Assets:	£1,256,006

2. Statement of Cash Flows

A summary of the cash receipts and cash payments during this period had created enough confidence for the management to plan essential works to be carried out.

The TaB Church Council aims to maintain net reserves at a level representing 3 months operating costs, £60,000 and £20,000 to cover deposits of long-term users.

3. Restricted & Designated Funds

Rent deposit of long-term users	£18,256
Congregation Loan	£17,000
Designated Funds	£85,000 (Roof & Boiler)
General Reserve	£ 26,922

TaB in this year has been able to offer the New River Methodist Circuit a gift of £5,000 alongside its commitment as assessments to the NRMC. This payment was made possible because TaB has turned around its finances and management to create a new reserve available for its future ministry.

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TaB is hugely thankful for the provision of income during this year. The staff and volunteers achievement was purely due to genuine hard work, development of skills, working patterns, job sharing, staff training and increasing income from other church groups.

Also, TaB members and associates continue to offer their giving significantly positively as compared to the previous year and this has resulted in an overall surplus in 2022–23 of £56,107. We are grateful for this outcome.

As we look forward, it is hard not to see our world being reshaped. Improving the income of TaB is an increasing challenge and we need to work to engage our younger generation. Moving forward from this year, it becomes exciting to see the ways in which God is calling us to journey into the coming years.

The Development of TaB's Mission and Ministry is one of the aims for the coming years.

TaB has long been committed to work alongside mission partners overseas and local partners within TaB community. Rev John Kennedy who lives in the NRMC, a member of Middle Lane Methodist Church was a mission partner in Sri Lanka while I was growing up in the town Batticaloa. The TaB's goal now is to achieve increased genuine working partnership between mission partners overseas who will work with us together towards more clearly defined shared goals in mission. For an example, TaB has made an effort to contribute to mission goal in Ghana and Dominica.

Organisational development is a needed step forward.

As TaB concentrates on increasing collaboration with global mission partners, There are plans to ensure it has the right structure, skills, roles and culture to enable implementation among the local community.

TaB Members engagement:

Part of TaB's charitable contributions are the TaBBies, under 4 children soft play for all five working days for 2 hours, and 'Come Dine With Us' food for the needy are the two projects has involved demonstrated the revitalisation of TaB's mission.

Re-articulating TaB's vision and purpose is a continues process. TaB aims to support innovative ideas in conjunction with the developing of organisational planning. Priorities now will includes implementing TaB's plan collectively.

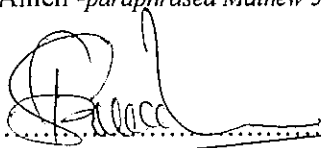
To achieve sustainability a healthier financial standing and resources are necessary to step up an engagement plan that will not only increase awareness, interest, participation and support among our community as necessary.

We hope, that our commitments and hard work shine like a light before the world, that they too may see God's abounding deeds and glorify the Father in heaven. Amen -*paraphrased Mathew 5:16*

Revd. Thurairajah Samuel, B.D, M.Th. (Oxen)

Managing Presbyterian

Friday 5th January 2024



Charles Kwesi Dadey

Senior Church Steward

Friday 5th January 2024



Victoria Sibanda

TaB Secretary

Friday 5th January 2024



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Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the Trinity-at-Bowes Methodist Church (The Trust) for the year ended 31st August 2023.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

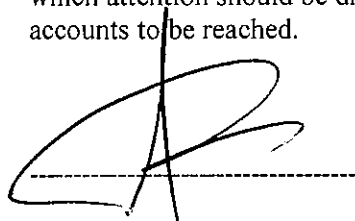
Independent Examination's Statement

Since your charity's gross income exceeded £250 000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of certified chartered Accountants which is one of the listed bodies.

I have completed my examination and can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: Friday 5th Jan 2024

BABAKARKHAIL, Mussab ACCA MEMBER
HARROW ACCOUNTANTS AND TAX
ADVISORS LTD
Suite W02 Howard Road,
Stanmore, England,
HA7 1FW
11th October 2023

Amazing Accountancy Ltd
Union House, 111 New Union Street,
West Midlands,
Coventry,
CV1 2NT
England

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Statement of Financial Activities for Year Ended 31st August 2023

	<u>Notes</u>	31.08.2023 £	31.08.2022 £
<u>Income</u>			
Donations and Legacies		56107	53445
Other Trading Activities	2	1875	645
Investment Income	3	222585	209506
Charitable Activities		32658	15511
Other Income		4337	4814
Total		317562	283921
<u>Expenditures</u>			
Raising Funds and legacies	4	97094	91084
Investment Management Costs	4(a)	27829	48176
Charitable Activities	5	1184	3216
Other Costs		108509	108077
Total		234616	250553
Net Income /(Deficit) for Year		82946	33368
Net Income/(Deficit) b/fwd.		1172911	1139543
Net Income / (Deficit) c/fwd.		1255857	1172911

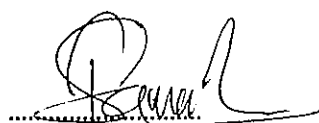
These notes form part of the financial statements

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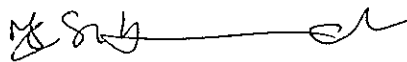
Balance Sheet as at 31st August 2023

		31.08.2023	31.08.2022
		£	£
Fixed Assets	<u>Notes</u>		
Tangible Assets	8	1022156	970922
 Current Assets			
Debtors	9	801	1000
Cash at bank and in hand	9.1	301355	258855
		302156	259855
 <u>Creditors</u>			
Amounts falling due within one year	10	50592	40153
 Net Current Assets / (Liabilities)		251564	219702
 Total Assets Less Current Liabilities		1273719	1190624
 <u>Creditors</u>			
Amounts falling due after more than one year	11	17713	17713
 NET ASSETS		1256006	1172911
 FUNDS			
Total Funds	12	1256006	1172911

The financial statements were approved by the Board of Trustees on 11th October 2023
and were signed on its behalf by:



Rev Thuraijah Samuel
Chair, TaB Church Council



Victoria Sibanda
Secretary, TaB Church Council

Date: 05.01.2024

The charity has taken advantage of the exemption to disclose statements of cashflow within the financial statements. These notes form part of the financial statements

Notes to the Financial Statement for the year ended 31 Aug 2023

'God of Hope, we give thanks to you. Amen'

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Accounting Policies

Basis of Preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 Jan 2015) Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the exemption to disclose statements of cashflow within the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Tangible fixed Assets

Depreciation on fixed assets is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life:

Freehold Property, Plant and Machinery, Fixtures and Fittings: 2%

Taxation

The charity is exempt from tax on its charitable activities

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension Costs and other retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which it relates.

Notes to the Financial Statement for the year ended 31 Aug 2023

'God of Hope, we give thanks to you. Amen'

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	<u>Notes</u>	31.08.2023 £	31.08.2022 £
2 Other Trading Activity			
Fundraising		1875	645
Investment			
3 Income			
Rent Received		216775	208789
Deposit account interests		5811	717
		222585	209506
4 Raising Funds and Legacies			
Wages		53846	46607
Social Security		6103	6120
Pensions		8007	5685
Rates and Water		3940	5072
Insurance		6995	5384
Light and Heating		15413	16547
Telephones		1850	4692
Postage and Stationery		941	977
Fuel, Utilities		-	-
		97094	91084
4(a) Investment Management Costs			
Administrative expenses		10800	-
Property Repairs		11298	-
Maintenance Charges		-	45403
Agency Staff		2503.08	2773
		24601	48176
Charitable			
5 Activities			
Expense			
Come Dine With Me		1184	2136
Children & Family Activities		-	1080
		1184	3216

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Notes to the Financial Statement for the year ended 31 Aug 2023

6 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 Aug 2023 nor for the year ended 31 Aug 2022

Trustee Expense

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31st August 2022

	31.08.2023	31.08.2022
	£	£

7 Staff Costs

Wages and Salaries	53846	46607
Social Security/PAYE & NI Contribution	6103	6120
Other Pension Costs	8007	5685
	<u>67956</u>	<u>58412</u>

No employees received emoluments in excess of £60,000

8 Tangible Fixed Assets

	Freehold <u>Property</u>	Plant & <u>Machinery</u>	Fixture & <u>Fittings</u>	<u>Total</u>
	£	£	£	£
Values at 01 September 2022	571438	475988	7034	1054460
Additions in year	70021	1942	1985	73948
Sales of Fixed Assets in year			-150	-150
	641459	477930	8869	1128258
Depreciation:				
Values at 01 September 2022	45716	37263	559	83538
for year	12829	9559	177	22565
	58545	46822	736	106103
 Net Book Values at 31 August 2023	 582914	 431108.40	 8132.62	 1022156
 Net Book Values at 31st August 2022	 525722	 438725.00	 6475.00	 970922

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Notes to the Financial Statement for the year ended 31 Aug 2023

	31.08.2023	31.08,2022
	£	£
9 Debtors: Amounts fallen due within one ear		
Other Debtors	801	1000
 9.1 Cash in hand/Bank	<u>301355</u>	<u>258855</u>
	301355	258855
 10 Creditors: Amounts fallen due within one ear		
Taxation and social security		-
Other Creditors	<u>50592</u>	<u>40153</u>
	50592	40,153.00
 11 Creditors: Amounts fallen due after one ear		
Other creditors	<u>17713</u>	<u>17713</u>
	17713	17713
 12 Funds		
Unrestricted Funds b/fwd.	1172911	1139543
Net Income/(Deficit) in Year	<u>82946</u>	<u>33368</u>
Unrestricted Funds c/fwd.	1255857	1172911
 13 Movement in Funds	31.08.2023	31.08,2022
	£	£
Unrestricted Funds	<u>1255857</u>	<u>1172911</u>
General Funds		

14 Related Party Disclosures

There were no related party transactions for the year ended 31 Aug 2023

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Details Statement of Financial Activities for the year ended 31 Aug 2023

	31.08.2023	31.08.2022
	£	£
<u>Donations and legacies</u>		
Gifts	47,287	45978
Donations	2696	1735
Legacies	-	-
Gift Aid: tax recovered	-	4532
Grants	6124	1200
	56107	53445
 Other Trading Activities		
Fundraising events	1875	645
 Investment Income		
Rent Received from Lettings	216775	208789
Deposit account Interests	5811	717
	224460	209506
 Charitable Activities		
Coffee shop	2126	2231
Reimbursements of utility bill	3939	4232
Sale of Christian materials	-	30
Children's & families activity income	6,712	4018
Grants	19881	5000
	32658	15511
 Other income		
Insurance Claim		-
Catering		221
Funeral Related Income	3700	3385
HMRC JR Receipts	-	1054
Printer receipts	81	154
Other income	555	-
	4337	4,814.00
 Total Incoming Resources	317562	283921

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Details Statement of Financial Activities for the year ended 31 Aug 2023

<u>EXPENDITURE</u>	31.08.2023	31.08.2022
	£	£
Staff Costs	-	
Wages	53846	46607
Social Security/PAYE & NI Contribution	6103	6120
Pensions	8007	5685
	67956	58412
Raisin donations and legacies		
Rates and water	3940	5072
Insurance	6995	5384
Light and Heat	15413	16547
Telephone	1850	4692
Postage and stationery	941	977
	29139	32672
Investment management costs		
Administrative expenses	10800	-
Property Repairs	14526	-
Maintenance charges	-	45403
Agency staff	2503	2773
	27829	48,176
Charitable Activities		
Come Dine With Us (CDWU)	1184	2136
Children & families Activity	-	1080
<u>Other</u>	1184	3216
Advertising and Publicity	36	412
Travel	2236	981
Volunteers expenses	3320	3000
Subscriptions and membership	2425	2999
Funeral Related Expenses	1266	1478
Worship Related Expenses	455	1874
Benevolence	235	672
General Expenses	-	-
Loss on Revaluation on Fix Assets	2,674	-
Depreciation of Fixed Assets	-	-
Freehold Property	12829	11429
Plant and Machinery	9559	9520
Fixtures and Fittings	177	141
Training	60	660
Cleaning	3106	1814
Computer & Software	-	-
Circuit Assessment	64576	59576
	102954	94556

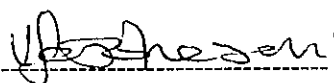
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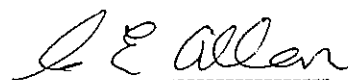
Details Statement of Financial Activities for the year ended 31 Aug 2023

	31.08.2023	31.08.2022
	£	£
Support Costs		
Management		
Plant and Machinery	135	-
Finance		
Bank Charges	426	275
Human Resources		
Bank loan Interests	-	-
Others		
Musicians fees	3160	2913
Coffee shop expenses	-	10
	<u>3721</u>	<u>3198</u>
<u>Governance Costs</u>		
Professional Fees	-	8323
Accountancy and legal fees	1300	2000
TaBBies	142	-
Sunday School Expenditure	392	-
	<u>1834</u>	<u>10323</u>
 Total Resources expended	 <u>5555</u>	 <u>13521</u>
 Net income for Year	 <u>82946</u>	 <u>33368</u>

Jebanesan Velmurugu
Financial Officer



Christina Allen
TaB Methodist Church Treasurer



Date: 5th January 2024