

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 2024

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Amazing Accountancy Ltd

Union House,
111 New Union Street,
Coventry, England,
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Partners

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

TRINITY-AT- BOWES METHODIST CHURCH & CENTRE PLUS

Palmerston Road, Palmers Green, London. N22 8RA

Charitable Status

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

Number of Trustees: Eighteen

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

Mr Keith Coates

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

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

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TaB & Centre Plus Trustees Report

Introduction

The attached statement is truly upheld in the life of TaB's financial year which started on 1st September 2023 to 31st August 2024. 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.

History of TaB

It was in 1901 that 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 was replaced by an artistic modern square-shaped structure with a flat roof. It was recognisable by its distinctive green superstructure. The new church had modern provided facilities, particularly general lighting, stage lighting, high quality acoustics and a comprehensive audio system. On the whole it was a medium sized theatre. In 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 delivers religious expectations 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 Gospel, chapter 28 "The Great Commission".

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

What TaB does

The Methodist year runs from September to August in the following year.

From September 2023 onwards TaB moved to offer regular religious activities by holding worship, Bible study, Home visits, Prayer sessions, monthly first Monday Midday Holy Communion 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, which are available with discounted prices for some groups and organisations.

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

During this year TaB has been involved in three major improvement projects.

Firstly, the trustees unanimously agreed to replace the industrial boiler and Heating system at the TaB. Secondly the Sports Hall flat roof and Palmerston Hall roof were renovated.

Thirdly, replaced all conventional bulbs to LED energy serving bulbs.

Finance

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

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 2024, Total Income was £329110 and Total Expenditure was £298983.

The Income over the expenditure was £30127.

Statement of Financial Position

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

Assets: £1,332,662

Liabilities: £69,096

Net Assets: £1,263,567

1. Statement of Cash Flow

A summary of the cash receipts and cash payments during this period 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.

2. Restricted & Designated Funds

Rent deposit of long-term users £18,256

Congregation Loan £17,000

Designated Funds £ 85,000

General Reserve £ 35,000

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

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.

Organisational development is a needed step forward.

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

TaB Members engagement:

Part of TaB's charitable contributions - TaBBies (under 4 children soft play for 2 hours daily on weekdays) and 'Come Dine With Us' (food for the needy) are the two projects that demonstrate the current revitalisation of TaB's mission with four regular volunteers from TaB community. Recruiting a few more volunteers from TaB Community to engage with TaB staff is another task for the trustees to engage in the coming years.

Re-articulating TaB's vision and purpose is a continuous process. TaB aims to support innovative ideas in conjunction with the developing of organisational planning. Priorities will include 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, but also interest, participation and support among our local community as necessary.

We hope and pray that our commitments and hard work in this year, lets shine like a light before the world, that they may too see God's abundant deeds TaB has experienced and glorify the Father in heaven. Amen.

Revd. Thurairajah Samuel, *B.D, M.Th. (Oxon)*
Managing Presbyterian

Reserves Policy

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

Finally, I would like to remind us all the well memorised Psalm 23: 5-6 from the King

James Version.

"... Thou preparest a table before me in the presence of mine enemies: thou anointest my head with oil; my cup runneth over. Surely goodness and mercy shall follow me all the days of my life: and I will dwell in the house of the LORD forever and ever.

While TaB Church and Centre Plus, is a Christian institution, it follows however, all contemporary business ethics. It is important to know that the challenges encountered by TaB Church and Centre Plus, cannot be faced alone. God himself continually and abundantly blesses TaB.

When we consider all the work God's hands has given to TaB and its family and Centre Plus, throughout this Methodist year, we should cry with tears of joy. We know the road was rough at times, but God had smoothened for us.

We as TaB members and friends, let us give our heart to the service of Jesus Christ, and let him, use us to be a blessing for others. Jesus will give us the desires of our hearts.

Charitable Status

(6/16)

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

TaB Trustees:

At the reporting date the following persons were Managing Trustees.

1. Apointed by the Methodist Conference

Chair of the Trustees: Revd Thurairajah Samuel

2. Apointed by the New River Methodist Circuit 35/22

Circuit Steward: Keith Coates

3. Apointed by the TaB Methodist Church Annual Meeting

Church Senior Steward: Charles Dadey

Stewards Team: Juliet Debra, Vijay Christian, Angela Cabey, Iris Gosling,

Church Treasurers: Christina Allen & Jebanesan Velmurugu

Trustees' Secretary: Victoria Sibanda

4. Elected by the Annual Church Meeting

Theo Hercules, Matty-Rose Williams

5. Allocated Leaders

Sunday School Superintendent: Akosua Osei

Girl's Brigade Leader: Joyce Guthrie

Centre Plus Administrator: Hilda Samuel

Ladies Fellowship: Barbara Biggs

6. Bankers

HSBC Bank: 1. Alderman Hill, Palmers Green, London N13 4YE

2. Santander Bank: Bridle Road, Bootle, Merseyside L34 0AA.

Independent Examiner

Amazing Accountancy Ltd

Union House, 111 New Union Street,

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Coventry,

England,

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Palmerston Road, Palmers Green, London. N22 8RA

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.

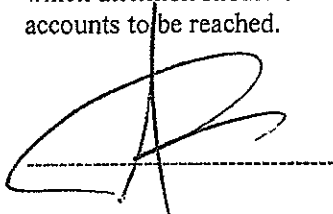
Independent Examination's Statement

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.



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

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TRINITY-AT-BOWES METHODIST CHURCH

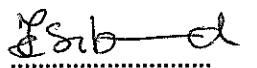
(8/16)

Statement of Financial Activities for Year Ended 31st August 2024

		31.08.2024	31.08.2023
	<u>Notes</u>	£	£
<u>Income</u>			
Donations and Legacies		46138	56107
Other Trading Activities	2	75	1875
Investment Income	3	265643	222585
Charitable Activities		6907	25946
Other Income		10347	11199
Total		329110	317712
 <u>Expenditures</u>			
Raising Funds and legacies	4	126836	102774
Investment Management Costs	4(a)	31116	22150
Charitable Activities	5	33	1184
Other Costs		140998	108509
Total		298983	234617
Net Income /(Deficit) for Year		30127	83095
Net Income/(Deficit) b/fwd		1256006	1172911
Net Income / (Deficit) c/fwd		1286133	1256006



Rev Thurairajah Samuel
Chair, TaB Church Council



Victoria Sibanda
Secretary, TaB Church Council

Date: 13th April 2025

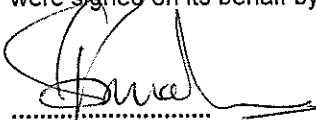
TRINITY-AT-BOWES METHODIST CHURCH

(9/16)

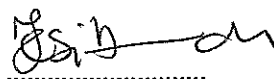
Balance Sheet as at 31st August 2024

		31.08.2024	31.08.2023
		£	£
Fixed Assets	<u>Notes</u>		
Tangible Assets	8	1064062	1022156
Current Assets			
Debtors	9	801	801
Cash at bank and in hand	9.1	267799	301355
		268600	302156
<u>Creditors</u>			
Amounts falling due within one year	10	51383	50592
Net Current Assets / (Liabilities)		217218	251564
Total Assets Less Current Liabilities		1281280	1273719
<u>Creditors</u>			
Amounts falling due after more than one year	11	17713	17713
NET ASSETS		1263567	1256006
FUNDS			
Total Funds	12	1263567	1256006
		0	

The financial statements were approved by the Board of Trustees on 13th April 2025 and were signed on its behalf by:



Rev Thuraijah Samuel
Chair, TaB Church Council



Victoria Sibanda
Secretary, TaB Church Council

Notes to the Financial Statement for the year ended 31 Aug 2024

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 aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Notes to the Financial Statements for year ended 31 Aug 2024

	31.08.2024	31.08.2023
<u>Notes</u>	£	£
2 Other Trading Activity		
Fundraising	75	1875
3 Investment Income		
Rent Received	255443	216775
Deposit account interests	10200	5811
	265643	222586
4 Raisin Funds and Legacies		
Wages	72866	56297
Social Security	7646	9332
Pensions	7704	8007
Rates and Water	11162	3940
Insurance	4916	6995
Light and Heating	20436	8272
Telephones	1717	1850
Postage and Stationery	387	941
Fuel, Utilities	0	7141
	126836	102775
4(a) Investment Management Costs		
Administrative expenses	11300	10800
Property Repairs	11260	11298
Maintenance Charges	4004	-
Staff Over Time	3053	-
Staff Bonos	1500	-
Agency Staff	-	52
	31116	22150
5 Charitable Activities		
Expense		
Come Dine With Me	33	1184
	33	1184

Notes to the Financial Statements for year ended 31 August 20246 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 Aug 2024 nor for the year ended 31 Aug 2023

Trustee Expense

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31st August 2023

	31.08.2024	31.08.2023
	£	£
7 Staff Costs		
Wages and Salaries	72866	56297
Social Security/PAYE & NI Contribution	7646	9332
Other Pension Costs	7704	8007
	<u>88217</u>	<u>73636</u>

No employees received emoluments in excess of £60,000

8 Tangible Fixed Assets	Freehold Property	Plant & Machinery	Fixture & Fittings	Total
	£	£	£	£
Values at 01 September 2023	641459	477930	8869	1128258
Additions in year	77933			77933
Loss on Revaluation on Fix Assets	-1273	0	-27.71	-1301
Sales of Fixed Assets in year		-8720	-2125	(10,844.35)
	718119.46	469210	6717	1194046
Depreciation:				
Values at 01 September 2023	58545	46822	736	106103
for year	14362	9384	134	23881
	72907	56206	870	129984
Net Book Values at 31 August 2024	645212	413004.02	5846.39	1064062
Net Book Values at 31st August 2023	582914	431108.00	8133.00	1022156

TRINITY AT BOWES METHODIST CHURCH

(13/16)

Notes to the Financial Statements for ear ended 31 Aug 2024

	31.08.2024	31.08.2023
	£	£
9 Debtors: Amounts fallin due within one ear		
Other Debtors	801	801
9.1 Cash in hand/Bank	267799	301355
	301355	301355
10 Creditors: Amounts fallin due within one ear		
Taxation and social security		-
Other Creditors	51383	50592
	51383	50592
11 Creditors: Amounts fallin due after one ear		
Other creditors	17713	17713
	17713	17713
12 Funds		
Unrestricted Funds b/fwd	1256006	1172911
Net Income/(Deficit) in Year	30127	83095
Adjustements of Overstated Depreciation		-
Unrestricted Funds c/fwd	1286133	1256006

13 Movement in Funds	31.08.2024	31.08,2023
	£	£
Unrestricted Funds	1286133	1256006

14 Related Pa Disclosures

There were no related party transactions for the year ended 31 Aug 2024

Detailed Statement of Financial Activities for Yr Ended 31.08 2024

	31.08.2024	31.08.2023
	£	£
Donations and legacies		
Gifts		-
Donations	45113	49983
Legacies	1025	-
Grants	-	6124
	46138	56107
Other Trading Activities		
Fundraising events	75	1875
Investment Income	-	-
Rent Received from Lettings	255443	216775
Deposit account Interests	10200	5811
	265643	222585
Charitable Activities		
Cafe Income	2127	2126
Reimbursements of utility bill	4780	3939
Grants	-	19881
	6907	23820
Other Income		
Funeral Related Income	1680	3700
Printer receipts	110	81
Other Income	8557	7418
	10347	11199
Total Incoming Resources	329110	315587

Detailed Statement of Financial Activities for Yr Ended 31.08.2024

(15/16)

EXPENDITURE	31.08.2024	31.08.2023
	£	£
Staff Costs		-
Wages	72866	56297
Social Security/PAYE & NI Contribution	7646	9332
Pensions	7704	8007
	88217	73636
 Raising donations and legacies		
Rates and water	11162	3940
Insurance	4916	6995
Light and Heat	20436	15413
Telephone	1717	1850
Postage and stationery	387	941
	38618	29139
 Investment management costs		
Administrative expenses	11300	10800
Property Repairs	11260	11298
Maintenance charges	4004	-
Staff Over Time	3053	-
Staff Bonos	1500	-
Agency staff	-	52
	31116	22150
 Charitable Activities		
Come Dine With Us (CDWU)	33	1184
	33	1184
 Other		
Advertising and Publicity	-	36
Travel	1887	2236
Volunteers expenses	2640	3320
Subscriptions and membership	313	2425
Funeral Related Expenses	390	1266
Worship Related Expenses	289	455
Benevolence	550	235

General Expenses

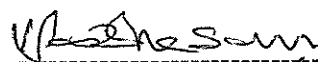
Loss on Revluation on Fix Assets	1301	2674
Depreciation of Fixed Assets		
Freehold Property	14362	12829
Plant and Machinery	9384	9559
Fixtures and Fittings	134	177
Training	34	60
Cleaning	3157	3106
Computer&Software	3091	-
TAB Refurbishment Project 2024	36052	-
Circuit Assessment	59576	64576
	133158	102954

(16/16)

Detailed Statement of Financial Activities for Yr Ended 31.08.2024

	31.08.2024	31.08.2023
	£	£
Support Costs		
Management		
Plant and Machinery	694	135
Finance		
Bank Charges	482	426
Human Resources		
Others		
Musicians fees	3650	3160
	4826	3721
Governance Costs		
Professional Fees		
Accountancy and legal fees	1000	1300
TaBBies	-	142
Sunday School Expenditure	2014	392
	3014	1834
Total Resources expended	7840	5555
Net income / (Deficit) for Year	30127	80969

Jebanesan Velmurugu
Financial Officer



Christina Allen
TaB Methodist Church Treasurer



Date: 13th April 2025