

Trinity Church Islington

Report and Accounts

Year ended 31 July 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

TRINITY CHURCH ISLINGTON
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

Trustees	The Reverend Jeremy Hobson (Chair and senior minister) John Moody (Elder) Benjamin Fidler (Elder) Sarah Gentle (appointed 16 November 2020) Nathan Richards (Assistant minister) (resigned 16 November 2020)
Company Secretary	Rachel Baughen
Key Staff	The Reverend Jeremy Hobson (Chair and senior minister) Nathan Richards (Assistant minister)
Governing Document	Memorandum and Articles of Association dated 2010
Company Registration Number	07282612
Charity Registration Number	1137910
Principal Address & Registered Office	Woodbridge Chapel 5 Woodbridge Street London EC1R 0EX
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank Plc

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TRINITY CHURCH ISLINGTON
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2021

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity ("the church") is a private company limited by guarantee. It was incorporated on 14 June 2010 (Company Registration No. 07282612) and is governed by its memorandum and articles of association. The charity registered with the Charity Commission on 9 September 2010.

Trustees

The trustees of the charity (who are also the charitable company's members) are responsible for the overall management of the charity. The trustees during the year and to the date of the approval of these accounts are shown on page 1. New trustees are appointed by a majority of existing trustees; they are inducted into the practical work of the charity when they are appointed and are kept informed about their duties and responsibilities as appropriate.

Risk assessment

The trustees annually assess the major risks facing the church and have processes in place to address these risks.

OBJECTIVES AND ACTIVITIES

When planning the church's activities, the trustees, have applied the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion.

Trinity Church Islington was established as a church plant from St Helen's Church, Bishopsgate, London and meets at St Mark's Church, Myddelton Square, Clerkenwell, London where they have the use of the church building for Sunday services and other activities during the week. The aim in planting this church, and now in its development, is to be engaged in evangelism, discipleship and bible-centred mission arising from two loves: a love for the Lord Jesus Christ as revealed in the Bible, and a love for those who do not know him as Saviour and Lord.

The church is a non-parochial organisation with a diocesan number in the diocese of London and is full member of the deanery. The present senior minister, the Reverend Jeremy Hobson, was licensed in March 2012 as the minister-in-charge. In addition during the year the church had an Assistant Minister, a women's worker, and two students who are studying at Oak Hill Theological College.

The church works alongside the existing parish church as a locally-based network church as referred to in the Church of England 2003 publication "Mission Shaped Church" subsequently endorsed by the General Synod of the Church of England.

Trinity Church Islington aims to enable ordinary people in the church to live out their Christian faith through:

- the relief of need, hardship, physical or mental distress among any persons in the scope of the church's work.
- the support of Christians who are persecuted by reason of their faith.
- the support of Christians who are engaged full-time in the missionary work of proclaiming the Gospel and in bringing others to believe in Jesus Christ and to live in accordance with his teaching.

TRINITY CHURCH ISLINGTON
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES continued

Worship and Prayer

During the pandemic, lockdown meant that many of our services were exclusively online, or a combination of livecast and in-person with no singing. Through this, we have widened the reach of the church, and seen the growth of online groups such as 'Christianity Explored' to numbers that we haven't previously seen at Trinity. Our afternoon service at 4.30pm attracts around 60 people, with children's groups running during the service. Other events that adapted to the new circumstances included online post-service discussion groups, an early-morning prayer gathering on Zoom, and an open-air prayer walk which members of the church could follow using QR codes.

Small groups have continued on a Tuesday evening online, looking particularly at the book of Hebrews. During the year, they have met exclusively online, enabling members to attend from distant geographical locations. Outreach events have included a panel discussion on Christianity and mental health, timed to co-inside with Mental Health Awareness Week. The staff team have recorded a monthly podcast.

Pastoral Care and Outreach

Story Corner has not been able to meet for much of the year because of the Covid-19 pandemic. Similarly, the church's men's' work and women's work have happened online.

Church Plant

The evening and morning congregations of Crouch End have combined into a morning service, which continues to grow. Rev. Adam Pymble has been appointed as vicar, and there is a strong and supportive relationship between the two churches.

Relationships with Trinity Trust Islington

The church works closely with Trinity Trust Islington (registered charity no. 1137906), which was established to help fund the church's work. Three of the church's trustees also serves as trustees for Trinity Trust Islington.

Details of the church's transactions with Trinity Trust Islington are set out in note 13 'Transactions with related parties' to the financial statements.

PLANS FOR THE FUTURE

Looking ahead to the 2021-22 year, as the church emerges from the pandemic, there are plans to:

- combine the Mums' Bible study and Storycorner into a joint Thursday morning event - TOT (Toddlers on Thursday) and WOT (women on Thursday).
- move some of the small groups back into the St Mark's building
- restart community choir
- send a team giving regular visits to Bridgeside Lodge, a local care home

FINANCIAL REVIEW

During the year income increased by £17,012 to £239,553, and expenditure fell by £9,226 to £228,583. As a result the charity has reported a surplus of £10,970 (2020: a deficit of £15,268) and the charity's net assets have increased by that amount, to £49,641. Net assets included unrestricted cash of £53,097 (2020: £42,952).

TRINITY CHURCH ISLINGTON
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2021

RESERVES POLICY

The trustees of the charity and Trinity Trust Islington have determined that their combined free reserves (which they define to be unrestricted cash) should be no less than £60,000, of which £40,000 should be held by the charity. The figure of £60,000 represents about three months' of unrestricted expenditure for the charity and is held so that the charity could continue to operate should income and / or expenditure vary unexpectedly. The charity ended the year with free reserves of £53,097 and the charity is complying with its reserves policy.

RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

The trustees are responsible for preparing the trustees' annual 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Benjamin Fidler (trustee)

Date: 29 November 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
TRINITY CHURCH ISLINGTON
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 17 December 2021

TRINITY CHURCH ISLINGTON
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	236,142	3,398	239,540	220,100
Charitable activities	4	12	-	12	2,412
Investments		1	-	1	29
Total income and endowments		236,155	3,398	239,553	222,541
EXPENDITURE ON:					
Charitable activities	5	225,194	3,389	228,583	237,809
Total expenditure		225,194	3,389	228,583	237,809
Net income/(expenditure)		10,961	9	10,970	(15,268)
Transfers between funds	11	-	-	-	-
Net movement in funds		10,961	9	10,970	(15,268)
Reconciliation of funds:					
Total funds brought forward		38,671	-	38,671	53,939
Total funds carried forward	11	49,632	9	49,641	38,671

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 8 to 14 form part of these accounts.

TRINITY CHURCH ISLINGTON
BALANCE SHEET
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
CURRENT ASSETS					
Debtors	7	1,420	-	1,420	1,030
Cash at bank and in hand	8	53,097	9	53,106	42,952
		54,517	9	54,526	43,982
CREDITORS: Amounts falling due within one year					
	9	(4,885)	-	(4,885)	(5,311)
Net current assets / (liabilities)		<u>49,632</u>	<u>9</u>	<u>49,641</u>	<u>38,671</u>
TOTAL NET ASSETS		<u>49,632</u>	<u>9</u>	<u>49,641</u>	<u>38,671</u>
FUND BALANCES					
	11				
Unrestricted Funds					
General funds		46,958	-	46,958	36,030
Designated funds		2,674	-	2,674	2,641
		49,632	-	49,632	38,671
Restricted Funds		-	9	9	-
		<u>49,632</u>	<u>9</u>	<u>49,641</u>	<u>38,671</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and signed on its behalf by:

Benjamin Fidler (trustee)

Date: 29 November 2021

Company number: 07282612

Charity number: 1137910

The notes on pages 8 to 14 form part of these accounts.

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees note that the charity receives most of its income from Trinity Trust Islington and are satisfied that Trinity Trust Islington is both willing and able to continue to support the charity. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future and the going concern basis has been used in the preparation of these financial statements. In making this assessment the trustees have considered how Covid-19 might affect the charity's projections.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other events and courses.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The charity capitalises expenditure on assets when that expenditure exceeds £2,500. To date the charity has not spent more than £2,500 on any one asset and no expenditure has been capitalised.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

2 Accounting Policies

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2021 £	2020 £
<i>Grants from Trinity Trust Islington</i>		
For general use	235,700	217,780
For restricted purposes	300	1,420
	<u>236,000</u>	<u>219,200</u>
<i>Donations</i>		
For general use	442	720
For restricted purposes	2,678	-
	<u>3,120</u>	<u>720</u>
<i>Income tax recoverable</i>		
For general use	-	180
For restricted purposes	420	-
	<u>420</u>	<u>180</u>
 Aggregate grants and donations	 <u>239,540</u>	 <u>220,100</u>

4 Income from charitable activities

	2021 £	2020 £
Church retreats and events	-	470
Community outreach programs	12	1,942
	<u>12</u>	<u>2,412</u>

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

5 Charitable expenditure

	2021 £	2020 £
a Costs incurred directly on specific activities		
Anglican contribution	42,900	42,565
Staff costs	61,158	62,270
Clergy residential costs	73,474	73,676
St. Mark's Church rental	18,130	20,382
Other venue rental	2,427	3,640
Training fees	25	4,374
Study grants	-	1,159
Church weekend	-	836
Bible study groups	43	1,085
Evangelistic events	32	1,652
Story corner	125	311
Other ministry costs	3,654	3,061
Grants payable (note 5c)	19,089	15,098
	<u>221,058</u>	<u>230,108</u>
b Costs incurred on support & administration		
Governance costs		
Examiner's fee for preparing and examining the accounts	2,058	2,400
Office rental and running costs	4,813	4,649
Insurance	654	652
	<u>7,525</u>	<u>7,702</u>
Total expenditure	<u>228,583</u>	<u>237,809</u>

This year's provision for the fee payable to Stewardship for preparing and examining the 2021 accounts is £2,280 (which was the fee that Stewardship for preparing and examining the 2020 accounts); in addition the charity paid £627 (2020: £630) to Stewardship for payroll bureau services.

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	<u>10,000</u>	<u>9,089</u>	<u>19,089</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	<u>10,098</u>	<u>5,000</u>	<u>15,098</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Crosslinks	2,000	2,000
The Crossteach Trust	6,000	6,000
Longheath Baptist Church	2,000	2,000
Grants to institutions for less than £1,000 each	-	98
	<u>10,000</u>	<u>10,098</u>

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2021	2020
	£	£
Gross wages and salaries	56,144	31,673
Pension costs	5,015	5,107
	<u>61,158</u>	<u>36,780</u>

The average monthly number of employees during the year was 2.5 (2020: 2.5). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Employer pension contributions	2021 £
N Richards (who resigned as a trustee on 16 November 2020)	<u>25,271</u>	<u>2,253</u>	<u>27,524</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2020 £
N Richards (who was appointed as a trustee on 20 April 2020)	<u>25,000</u>	<u>2,250</u>	<u>27,250</u>

N Richards was employed by the church as an assistant minister and received the above payments for serving in that capacity, not for serving as a trustee. Having received advice from the Charity Commission, the trustees are satisfied that this was permitted by the charity's governing document.

Rev'd Jeremy Hobson (who is the incumbent) receives a stipend from the Diocese and so he is not an employee; some of the Anglican contribution paid to the Diocese is used to help meet the cost of this stipend.

In addition the charity incurred expenditure in respect of the customary provision of accommodation to clergy to help them better perform their duties. During the year the cost of this accommodation to the charity was £43,260 (2020: £43,044) for Rev'd Jeremy Hobson, and £30,000 (2020: £30,600) for N Richards.

7 Debtors

	2021 £	2020 £
Tax recoverable	420	30
Other debtors	1,000	1,000
	<u>1,420</u>	<u>1,030</u>

8 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	<u>53,106</u>	<u>42,952</u>

9 Creditors: liabilities falling due within one year

	2021 £	2020 £
Accruals	2,885	5,311
Grant obligations	2,000	-
	<u>4,885</u>	<u>5,311</u>

10 Pension commitments

During the year employer's pension contributions totalling £5,015 (2020: £5,107) were payable to defined contribution personal pension schemes. At the balance sheet date the charity owed pension contributions totalling £420 (2020: £417).

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

11 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<i>Designated Funds</i>					
Training Fund	2,266	-	(2,000)	2,032	2,298
Christian Worker Fund	375	-	-	-	375
	<u>2,641</u>	<u>-</u>	<u>(2,000)</u>	<u>2,032</u>	<u>2,674</u>
<i>General Unrestricted Funds</i>	36,030	236,155	(223,194)	(2,032)	46,958
Total Unrestricted Funds	<u>38,671</u>	<u>236,155</u>	<u>(225,194)</u>	<u>-</u>	<u>49,632</u>
<i>Restricted Funds</i>					
Hardship fund	-	848	(839)	-	9
Mission partner fund	-	2,550	(2,550)	-	-
Total Restricted Funds	<u>-</u>	<u>3,398</u>	<u>(3,389)</u>	<u>-</u>	<u>9</u>
Aggregate of funds	<u>38,671</u>	<u>239,553</u>	<u>(228,583)</u>	<u>-</u>	<u>49,641</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2021 £
Debtors	1,420	-	-	1,420
Cash at bank and in hand	48,424	4,674	9	53,106
Creditors falling due within one year	(2,885)	(2,000)	-	(4,885)
	<u>46,958</u>	<u>2,674</u>	<u>9</u>	<u>49,641</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
<i>Designated Funds</i>					
Training fund	3,356	-	(1,090)	-	2,266
Christian Worker fund	917	-	(542)	-	375
	<u>4,273</u>	<u>-</u>	<u>(1,632)</u>	<u>-</u>	<u>2,641</u>
<i>General Unrestricted Funds</i>	49,666	221,121	(234,758)	-	36,030
Total Unrestricted Funds	<u>53,939</u>	<u>221,121</u>	<u>(236,389)</u>	<u>-</u>	<u>38,671</u>
<i>Restricted Funds</i>					
Mission partner fund	-	1,420	(1,420)	-	-
	<u>-</u>	<u>1,420</u>	<u>(1,420)</u>	<u>-</u>	<u>-</u>
Aggregate of funds	<u>53,939</u>	<u>222,541</u>	<u>(237,809)</u>	<u>-</u>	<u>38,671</u>

TRINITY CHURCH ISLINGTON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

11 Funds continued

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2020
	£	£	£	£
Debtors	1,030	-	-	1,030
Cash at bank and in hand	40,311	2,641	-	42,952
Creditors falling due within one year	(5,311)	-	-	(5,311)
	<u>36,030</u>	<u>2,641</u>	<u>-</u>	<u>38,671</u>

Designated funds

The **Training** fund represents funds set aside by the Trustees to help meet ministry training costs.

The **Christian Worker** fund represents a grant where the grant maker has expressed a wish, which is not binding, for their grant to be used to help fund the employment of a Christian worker by Trinity Church Islington. The trustees have sought to honour that wish by designating the income received for that purpose.

Restricted funds

The **Hardship** fund was created from donations received to help people facing hardship.

The **Mission partner** fund was created from donations received to help fund grant giving to individuals and organisations engaged in mission.

12 Operating lease commitments

At the year-end, the charity has an operating lease for a residential property used by clergy; in the previous year the charity also had an operating lease for a church building. The minimum rent payable in respect of these leases is as follows:

	2021	2020
	£	£
Payments falling due:		
Within one year	<u>7,500</u>	<u>30,000</u>

During the year the charity was charged £30,000 (2020: £49,282) for its operating leases. The charity rents four other premises monthly and, with respect to these premises, there were no operating lease commitments at the year-end.

13 Transactions with related parties

During the year the charity:

- did not receive any donations (2020: £nil) from related parties (which includes trustees, key management and anyone closely connected to them).
- did not pay any expenses to the trustees (2020: £330 was paid to a trustee and his wife for conferences expenses); reimbursements for expenses incurred when acting as agent for the charity are not included in this disclosure.

The charity works closely with Trinity Trust Islington (registered charity no. 1137906) and the several trustees serve on the Boards of both charities:

- During the year, the charity received grants totalling £236,000 (2020: £219,200) from Trinity Trust Islington (see note 3 'Donations and legacies').
- Trinity Church Islington also sometimes pays administrative expenses for the charity, which the charity subsequently reimburses.

No amounts were owed to, or by, Trinity Trust Islington at the balance sheet date (2020: £nil).

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

14 Members

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

TRINITY CHURCH ISLINGTON
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 JULY 2021

Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
	General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	General 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:								
Donations and legacies	236,142	-	3,398	239,540	218,680	-	1,420	220,100
Charitable activities	12	-	-	12	2,412	-	-	2,412
Investments	1	-	-	1	29	-	-	29
Other income	-	-	-	-	-	-	-	-
Total income and endowments	236,155	-	3,398	239,553	221,121	-	1,420	222,541
EXPENDITURE ON:								
Charitable activities:	223,194	2,000	3,389	228,583	234,758	1,632	1,420	237,809
Total Expenditure	223,194	2,000	3,389	228,583	234,758	1,632	1,420	237,809
Net income/(expenditure)	12,961	(2,000)	9	10,970	(13,636)	(1,632)	-	(15,268)
Transfers between funds	(2,032)	2,032	-	-	-	-	-	-
Net movement in funds	10,929	32	9	10,970	(13,636)	(1,632)	-	(15,268)
Reconciliation of funds:								
Total funds brought forward	36,030	2,641	-	38,671	49,666	4,273	-	53,939
Total funds carried forward	46,958	2,674	9	49,641	36,030	2,641	-	38,671