

# Trinity Church Islington

Report and Accounts  
Year ended 31 July 2023

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**TRINITY CHURCH ISLINGTON**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2023**

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

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**TRINITY CHURCH ISLINGTON**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 JULY 2023**

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**

The charity's objects, as set out in its governing document, are the advancement of the Christian Faith including:

- (1) the advancement of Christ's Kingdom by the faithful teaching of the Scriptures at Trinity Church Islington and by the recruitment, education, training and sending of gospel ministers and others around the United Kingdom and abroad to establish and renew Christian churches and ministries.
- (2) the relief of need hardship physical or mental distress among any persons in the scope of the church's work.
- (3) the support of Christians who are persecuted by reason of their faith provided always that such support shall be non-political in nature.
- (4) 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.

**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 exists under a Bishops' Mission Order in the diocese of London and is a 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 a part-time children's worker.

**TRINITY CHURCH ISLINGTON**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**OBJECTIVES AND ACTIVITIES continued**

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.

Worship and Prayer

Our principle service is at 4.30pm on a Sunday afternoon, when we gather for sung worship, teaching and prayer. This year we particularly enjoyed looking at Ephesians, and considering our created humanness in the series 'Who do you think you are?' Small groups meet on a Tuesday evening, and groups have looked at books including 2 Timothy and Mark's gospel, as well as a Summer series on holiness. We have recommenced our annual May church weekend away at Denham Grove. We've been delighted to welcome a new Assistant Minister to Trinity, as well as other new members. Through courses such as 'Christianity Explored, we have seen some come to faith.

Pastoral Care and Outreach

Our men's work has restarted and met regularly on Wednesday evenings, while our women's work has focussed on a number of seminars throughout the year. ToTs (Toddlers on Thursday) and WoT (women on Thursday) now meet consecutively midweek, and provide opportunities for local parents and carers to meet church members.

A series of outreach events in the Summer included a jazz concert, treasure hunt, and Ethiopian coffee event, and 'Angel Creates' was a new, regular event reaching local families. The community choir continues to reach people around Myddelton Square.

Church Plant

Christ Church Crouch End continues to grow, and there is a warm relationship between that church and Trinity Church Islington.

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 serve 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**

In the 2023-2024 year:

- i) we are planning to reshape our small group leaders' training
- ii) we are planning a teaching day on marriage and singleness
- iii) we will start a new group to train potential elders in the church family, called 'Equip'

**TRINITY CHURCH ISLINGTON**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 JULY 2023**

**FINANCIAL REVIEW**

During the year income increased by £2,806 to £249,590, and expenditure increased by £30,392 to £270,717. As a result the charity has reported a deficit of £21,127 (2022: a surplus of £6,459) and the charity's net assets have decreased by that amount to £34,973. Net assets included cash of £36,955, of which £26,005 (2022: £45,677) was unrestricted.

**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 £20,000 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 £26,005 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*

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Benjamin Fidler (trustee)

Date: 27 March 2024

**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 2023 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*

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

Date: 4 April 2024

**TRINITY CHURCH ISLINGTON**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	227,771	10,040	237,811	238,020
Charitable activities	4	11,769	-	11,769	8,764
Investments		10	-	10	-
<b>Total income and endowments</b>		<b>239,550</b>	<b>10,040</b>	<b>249,590</b>	<b>246,784</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	262,018	8,699	270,717	240,325
<b>Total expenditure</b>		<b>262,018</b>	<b>8,699</b>	<b>270,717</b>	<b>240,325</b>
<b>Net income/(expenditure)</b>		<b>(22,468)</b>	<b>1,341</b>	<b>(21,127)</b>	<b>6,459</b>
<b>Transfers between funds</b>	11	-	-	-	-
<b>Net movement in funds</b>		<b>(22,468)</b>	<b>1,341</b>	<b>(21,127)</b>	<b>6,459</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		46,491	9,609	56,100	49,641
<b>Total funds carried forward</b>	11	<b>24,023</b>	<b>10,950</b>	<b>34,973</b>	<b>56,100</b>

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 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>CURRENT ASSETS</b>					
Debtors	7	4,870	-	4,870	4,475
Cash at bank and in hand	8	26,005	10,950	36,955	55,286
		30,875	10,950	41,825	59,761
<b>CREDITORS: Amounts falling due within one year</b>					
	9	(6,852)	-	(6,852)	(3,661)
<b>Net current assets / (liabilities)</b>		<u>24,023</u>	<u>10,950</u>	<u>34,973</u>	<u>56,100</u>
<b>TOTAL NET ASSETS</b>		<u>24,023</u>	<u>10,950</u>	<u>34,973</u>	<u>56,100</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	11				
General funds		20,925	-	20,925	44,392
Designated funds		3,098	-	3,098	2,099
		24,023	-	24,023	46,491
Restricted Funds		-	10,950	10,950	9,609
		<u>24,023</u>	<u>10,950</u>	<u>34,973</u>	<u>56,100</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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*  
 -----  
 Benjamin Fidler (trustee)

27 March 2024  
 -----  
 Date

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 2023**

**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.

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 2023**

**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**

	2023 £	2022 £
<i>Grants from Trinity Trust Islington</i>		
For general use	227,550	227,760
For restricted purposes	40	240
	<u>227,590</u>	<u>228,000</u>
 <i>Other grants and donations</i>		
For general use	221	20
For restricted purposes	10,000	10,000
	<u>10,221</u>	<u>10,020</u>
 Aggregate grants and donations	<u>237,811</u>	<u>238,020</u>

**4 Income from charitable activities**

	2023 £	2022 £
Church retreats and events	8,814	6,662
Community outreach programs	2,955	2,102
	<u>11,769</u>	<u>8,764</u>

**TRINITY CHURCH ISLINGTON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**5 Charitable expenditure**

	2023 £	2022 £
<b>a Costs incurred directly on specific activities</b>		
Anglican contribution	44,555	43,090
Staff costs	74,012	63,345
Ministers' residential costs	82,899	73,078
St. Mark's Church rental	19,200	19,200
Other venue rental	3,640	3,640
Study grants	-	1,575
Church weekend	11,966	6,942
Bible study groups	2,338	1,122
Evangelistic events	2,568	1,111
Children and youth work (including Angel creates)	2,253	695
Baby, toddler and day time women's groups	861	460
Other ministry costs	4,493	4,566
Grants payable (note 5c)	14,000	14,000
	<u>262,784</u>	<u>232,823</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Examiner's fee for preparing and examining the accounts	2,340	2,040
Office rental and running costs	5,193	5,068
Insurance	400	394
	<u>7,933</u>	<u>7,502</u>
<b>Total expenditure</b>	<u>270,717</u>	<u>240,325</u>

This year's provision for the fee payable to Stewardship for preparing and examining the 2023 accounts is £2,280 (2022: £2,160) in addition the charity paid £730 (2022: £635) to Stewardship for payroll bureau services.

**c Grants payable**

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	<u>10,000</u>	<u>4,000</u>	<u>14,000</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	<u>10,000</u>	<u>4,000</u>	<u>14,000</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Crosslinks	2,000	2,000
The Crossteach Trust	6,000	6,000
Longheath Baptist Church	2,000	2,000
	<u>10,000</u>	<u>10,000</u>

**TRINITY CHURCH ISLINGTON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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

	2023	2022
	£	£
Gross wages and salaries	66,865	58,163
Pension costs	5,836	5,182
	<u>72,701</u>	<u>63,345</u>

The average monthly number of employees during the year was 4 (2022: 3). 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 amounted to £27,608 (2022: £28,217).

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. Towards the very end of the year, Rev'd Madhush Matthews ceased to be an employee and also began receiving a stipend from the Diocese.

In addition the charity incurred expenditure in respect of the customary provision of accommodation to clergy, who are key management, to help them better perform their duties. During the year the cost of this accommodation to the charity was £43,485 (2022: £42,678) for Rev'd Jeremy Hobson and £30,764 (2022: £nil) for Rev'd Madhush Matthews.

**7 Debtors**

	2023	2022
	£	£
Prepayments and accrued income	4,820	3,450
Other debtors	50	1,025
	<u>4,870</u>	<u>4,475</u>

**8 Cash at Bank and in Hand**

	2023	2022
	£	£
Cash at bank with immediate access	<u>36,955</u>	<u>55,286</u>

In addition to the cash referred to above, the charity held cash of £20,099 in a separate deposit account for Trinity Trust Islington. As this cash does not belong to the charity, it has not been included in these accounts.

**9 Creditors: liabilities falling due within one year**

	2023	2022
	£	£
Accruals	6,852	3,661
	<u>6,852</u>	<u>3,661</u>

**10 Pension commitments**

During the year employer's pension contributions totalling £5,836 (2022: £5,182) were payable to defined contribution personal pension schemes. At the balance sheet date the charity owed pension contributions totalling £297 (2022: £432).

**TRINITY CHURCH ISLINGTON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**11 Funds**

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

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Training Fund	1,723	-	-	1,375	3,098
Christian Worker Fund	375	-	-	(375)	-
	<u>2,099</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>3,098</u>
<i>General Unrestricted Funds</i>	44,392	239,550	(262,018)	(1,000)	20,925
Total Unrestricted Funds	<u>46,491</u>	<u>239,550</u>	<u>(262,018)</u>	<u>-</u>	<u>24,023</u>
<i>Restricted Funds</i>					
Staff accommodation fund	9,600	10,000	(8,650)	-	10,950
Hardship fund	9	-	(9)	-	-
Mission partner fund	-	40	(40)	-	-
Total Restricted Funds	<u>9,609</u>	<u>10,040</u>	<u>(49)</u>	<u>-</u>	<u>10,950</u>
Aggregate of funds	<u>56,100</u>	<u>249,590</u>	<u>(262,067)</u>	<u>-</u>	<u>34,973</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 £	2023 £
Debtors	4,870	-	-	4,870
Cash at bank and in hand	22,907	3,098	10,950	36,955
Creditors falling due within one year	(6,852)	-	-	(6,852)
	<u>20,925</u>	<u>3,098</u>	<u>10,950</u>	<u>34,973</u>

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

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Training fund	2,298	-	(1,575)	1,000	1,723
Christian Worker fund	375	-	-	-	375
	<u>2,674</u>	<u>-</u>	<u>(1,575)</u>	<u>1,000</u>	<u>2,099</u>
<i>General Unrestricted Funds</i>	46,958	236,544	(238,110)	(1,000)	44,392
Total Unrestricted Funds	<u>49,632</u>	<u>236,544</u>	<u>(239,685)</u>	<u>-</u>	<u>46,491</u>
<i>Restricted Funds</i>					
Staff accommodation fund	-	10,000	(400)	-	9,600
Hardship fund	9	-	-	-	9
Mission partner fund	-	240	(240)	-	-
	<u>9</u>	<u>10,240</u>	<u>(640)</u>	<u>-</u>	<u>9,609</u>
Aggregate of funds	<u>49,641</u>	<u>246,784</u>	<u>(240,325)</u>	<u>-</u>	<u>56,100</u>

**TRINITY CHURCH ISLINGTON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**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	2022
	£	£	£	£
Debtors	4,475	-	-	4,475
Cash at bank and in hand	43,578	2,099	9,609	55,286
Creditors falling due within one year	(3,661)	-	-	(3,661)
	<u>44,392</u>	<u>2,099</u>	<u>9,609</u>	<u>56,100</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.

The **Staff accommodation** fund was created from a grant received to help provide accommodation to a church worker.

**12 Operating lease commitments**

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

	2023	2022
	£	£
Payments falling due:		
Within one year	<u>5,000</u>	<u>30,000</u>

During the year the charity was charged £30,000 (2022: £30,000) for its operating leases. The charity rents five other premises monthly and, with respect to these premises, there were no operating lease commitments at the year-end.

**13 Transactions with related parties**

The charity works closely with Trinity Trust Islington (registered charity no. 1137906) and several trustees serve on the Boards of both charities. During the year the charity received grants totalling £227,590 (2022: £228,000) from Trinity Trust Islington (see note 3 'Donations and legacies'). No amounts were owed to, or by, Trinity Trust Islington at the balance sheet date (2022: £nil).

No donations (2022: £nil) have been received from other related parties, though related parties (which includes the trustees, other key management and anyone closely connected to them) have made donations to Trinity Trust Islington.

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking clergy duties, no expenses (2022: £nil) were paid to (or for) the trustees.

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 2023**

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	227,771	-	10,040	237,811	227,780	-	10,240	238,020
Charitable activities	4	11,769	-	-	11,769	8,764	-	-	8,764
Investments		10	-	-	10	-	-	-	-
<b>Total income and endowments</b>		<b>239,550</b>	<b>-</b>	<b>10,040</b>	<b>249,590</b>	<b>236,544</b>	<b>-</b>	<b>10,240</b>	<b>246,784</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	5	262,018	-	8,699	270,717	238,110	1,575	640	240,325
<b>Total Expenditure</b>		<b>262,018</b>	<b>-</b>	<b>8,699</b>	<b>270,717</b>	<b>238,110</b>	<b>1,575</b>	<b>640</b>	<b>240,325</b>
<b>Net income/(expenditure)</b>		<b>(22,468)</b>	<b>-</b>	<b>1,341</b>	<b>(21,127)</b>	<b>(1,566)</b>	<b>(1,575)</b>	<b>9,600</b>	<b>6,459</b>
<b>Transfers between funds</b>	11	<b>(1,000)</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>(1,000)</b>	<b>1,000</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(23,467)</b>	<b>1,000</b>	<b>1,341</b>	<b>(21,127)</b>	<b>(2,566)</b>	<b>(575)</b>	<b>9,600</b>	<b>6,459</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		44,392	2,099	9,609	56,100	46,958	2,674	9	49,641
<b>Total funds carried forward</b>	11	<b>20,925</b>	<b>3,098</b>	<b>10,950</b>	<b>34,973</b>	<b>44,392</b>	<b>2,099</b>	<b>9,609</b>	<b>56,100</b>