

Registered number - 04709100

Charity number - 1141414

JOHN TROTTER TRUST

(a company limited by guarantee and not having a share capital)

DIRECTORS 'ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

JOHN TROTTER TRUST

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JOHN TROTTER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Company Registered Number:

04709100

Charity Registered Number:

1141414

Registered Office:

St Albans Road, Barnet, EN5 4LA

Independent examiner:

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers:

Barclays Bank Plc
Whetstone Branch
1250 High Road
London
N20 0PB

JOHN TROTTER TRUST

(a company limited by guarantee and not having a share capital)

Company Registration Number: 4709100

Charity Commission Registered Number: 1141414

Registered Office: 56 St Albans Road, Barnet, EN5 4LA

REPORT OF THE DIRECTORS

The directors present their report with the accounts for the year ended 31 December 2023.

Structure, management, and governance

1 The company was incorporated on 24 March 2003. Previously known as The John Trotter Hall Trust the company changed its name on 10 January 2011 to the John Trotter Trust. The Memorandum and Articles of Association were amended on 1 April 2011 and the main object in the amended Articles of Association were changed to the advancement of the Christian religion for the benefit of the public by such charitable activities as the directors deem fit. It was registered as a charity with the Charity Commission on 13 April 2011.

2 The directors who served during the year were:

Mr Simon Andrew Wright (Chair)
Mrs Jean Corney
Mr Chris Dixon (Treasurer)
Mr Paul Jackson
Mr Richard Lawson
Mr Graham Paddon
Rev'd Andy Rimmer
Nicole Brook

3 New directors are appointed from time to time, being persons who have an interest in the objectives of the company. The directors met eleven times during the year. At each of their regular monthly meetings, the directors received a financial update from the Trust's Treasurer.

Objectives and activities

4 The John Trotter Trust is the registered charity for the Open Door Centre (ODC). The Trust was originally established at the request of the Christ Church Barnet Parochial Church Council (PCC) to negotiate the purchase and consider the use of the former Victorian school adjacent to Christ Church. The Open Door Appeal, launched formally in 2010, raised funds initially to enable the purchase of the former school (in 2012) and with the particular aim of using the building to increase the frequency and range of activities for older members of the local community in particular, but by no means exclusively, offered by Christ Church. The building was purchased in early 2012 and opened formally as the Open Door Centre in May 2017.

Highlights of the year

5 Building on the previous year, 2023 was a busy and productive time for the Open Door Centre with good progress made on many fronts.

6 Operationally, the activity of the drop-in café continued to strengthen and ended the year back at, if not finally exceeding, the levels seen pre-pandemic which is encouraging.

7 Notwithstanding the cost-of-living crisis continued to escalate throughout 2023 and impact the Centre, and indeed the wider economy and society, through higher food prices and utility costs it continued to respond well under the leadership and guidance of the Management Sub-Committee and Board of Trustees. The ongoing financial support of local grant-making trusts and individual supporters remained important for the organisation and is very much appreciated.

8 Alongside the café operation, room letting activity remained solid throughout 2023 and the Centre would like to thank all customers for their continued support and usage of the facility.

9 From a strategic perspective, excellent progress was made in mobilising the plans for the ground-floor extension to the building. Specifically, and after a thorough review process, the trustees were delighted to appoint a local contractor to build a ground-floor extension to the kitchen as part of a phased approach adopted to the development of the building. The extension was largely completed by year-end and the new opportunities this will afford for community outreach are a particular highlight and area of focus.

10 Overall, the building project went well, and the trustees are pleased with the result which is already making a positive difference. That said, and due to some additional work that was required on the main chimney, the project took a few weeks longer than originally envisaged. This primarily impacted income generated from the café which operated a reduced menu and shorter opening hours whilst the building work was underway. The team and customers alike were delighted to welcome back 'business as usual' from early November with the Centre very busy and thriving.

11 The Centre can still call on a group of active volunteers from within and beyond the CCB congregation albeit numbers were slightly lower than the c.20 seen in previous years. We remain extremely grateful to all volunteers for their support and commitment and would welcome any further applications from new or aspiring volunteers who would like to get involved.

Public benefit statement

12 The directors (as trustees of the charity), are responsible for directing the policy and general management of the affairs of the company. In doing so they have complied with their duty to have due regard to the guidance provided by the Charity Commission on public benefit and in particular, the specific guidance on charities for the advancement of religion.

13 The Trustees' response through the Covid 19 pandemic and more recent cost-of-living crisis, together with the strong support of the local community in using the Centre since it re-opened, are testimony to the high regard in which the Centre is held by the local community and the value it places on the services provided. One measure of this remains the level of unrestricted donations and grants received by the trust which amounted to c.£26,000 (including associated Gift Aid) in 2023 compared with approximately £29,000 in 2022. Another is the success of the trust in raising significant funds for development of the building with restricted donations and cash grants received during the year totalling c.£75,000 (c.£16,000 in 2022).

Achievements of the Trust

14 Purchase of the former British Red Cross Centre was completed on 28 March **2012**. This was made possible by the support of the members of Christ Church, Barnet and members of the local community. During **2014**, as a result of the continued generosity of the members of Christ Church, Barnet, members of the local community and local grant-making organisations, sufficient additional funds were raised to enable preliminary internal reconfiguration and development work to be

undertaken. During **2016**, following receipt of significant additional funds from individual donors and national grant-making trusts and the offer of a loan facility from Kingdom Bank, the Trustees invited tenders for building work to renovate and redevelop the whole of the ground floor. Caldera Construction was awarded the tender and began work at the end of July 2016.

15 The redevelopment of the ground floor of the Open Door Centre was completed in January **2017** and the Trust formally took possession of the Centre in February of that year. The Centre was formally opened by the Bishop of Stepney, the Rt Revd Adrian Newman in May 2017.

16 The work involved renovating and redeveloping the ground floor of the building to provide a facility where older members of the community in particular can socialise, access support services and advice, participate in a variety of activities and meet and share their day with others. The Open Door Centre has a welcoming 'lounge-style' reception and coffee bar along with a café area offering breakfasts and lunches enhanced by a permanent exhibition of art works by members of the Barnet Guild of Artists. The Centre also has: a dedicated meeting room with projection facilities; a modern, well-equipped kitchen; toilets (including accessible toilet); energy-efficient heating and lighting; an intruder-alarm system; a 55" TV; and free wi-fi throughout.

17 In **2018**, the Trust received the Outstanding Service to the Community Civic Award from Barnet Council in recognition of the '*... outstanding dedication and contribution (of the Centre) to the community by providing a resource centre to the senior population of Barnet ...*'. By March **2020**, when the Centre had to close as a result of the Covid 19 pandemic, there had been some 40,000 visits to the Centre since its formal opening less than three years previously in 2017.

18 Alongside completion of the ground-floor extension, **2023** was also an important year in terms of revisiting and reviewing the missional objectives of the Centre in the context of Christ Church Barnet (CCB). Specifically, and further to agreement of the PCC in May, a joint ODC/PCC Working Group was established to prayerfully review how best to use the Centre to help deliver the vision and mission of the church.

19 The Working Group met on six occasions and the approach adopted combined: Two weeks of prayer focus in June for the ODC; a detailed questionnaire about the Centre for church members and customers that were completed in September; the completion of several meetings with key stakeholder groups, and; visits by Working Group members to several local church-affiliated community centres in the Barnet area to understand and learn from similar organisations.

20 A paper and draft proposals were presented to the PCC in January 2024 which were unanimously approved. One of the key proposals is to formally lay down the first-floor development for at least 2024/2025. Whilst the development plans are not being cancelled, it has become evident through the review that now would seem to be not the right time.

21 Rather, the focus for the next two years will be on using what we have already been blessed with to support the local community and focusing on paying off the loan as soon as possible and before any further development of the building. In this respect the trustees took a decision in January 2024 to reduce the outstanding loan balance through a capital repayment from available funds and to increase monthly repayments to shorten the residual term.

22 The trustees and PCC alike remain fully committed to the Open Door Centre and are excited about the opportunities and role it can play in ministry of CCB and the local community in Barnet.

Financial review

23 The accounts for the year show a deficit on the General Fund of £12,021 in accounting terms and after deduction of depreciation that amounted to £27,428 in 2023. This compares with a surplus of £2,493 in the previous year. A surplus of £79,889 is shown on the Restricted Fund for the year.

After taking account of net transfers of £208,326 from the restricted fund into the general fund following the expenditure on the refurbishment of the property of monies given to fund Phase II of the Open Door Project, the total balance on the General Fund at the 31 December 2023 was £1,294,888 (£1,098,583 in 2022) and the Restricted fund had a year-end balance fund of £65,159 (£193,596 in 2022). As such, a positive net movement in funds of £67,868 was recorded on overall funds during the year (£19,405 in 2022) with a year-end combined fund total of £1,360,047 (£1,292,179 in 2022).

24 The deterioration in operating performance largely reflects the impact of the Centre offering a reduced service for two months longer than originally anticipated whilst the ground-floor extension was being finished. Notwithstanding, the trustees were encouraged to see a significant uplift in income from charitable activities for the year that more than covered the equivalent costs excluding depreciation.

25 The funding of the ground-floor extension had a material impact on the size and shape of the financial statements in 2023. Specifically, the cost incurred amounted to £208,326 during the year and is reflected in a transfer from the Restricted Fund to the General Fund.

26 The trustees have agreed that the Trust should aim to retain free reserves equivalent to three months' expenditure (excluding depreciation) equating to approximately £22,000 in 2023 compared with c.£18,000 in 2022. At the balance sheet date whilst the charity had net total funds of £1,360,047, this was made up of fixed assets of £1,360,354, current assets of £98,214 (which includes restricted funds of £68,223), with current liabilities of £36,028 (restricted liabilities of £3,064) and longer-term liabilities of £62,492. Whilst the charity had a net current assets position of £62,186 overall, this reduces to a deficit of £2,973 in respect of unrestricted net current liabilities when restricted funds of £65,159 are deducted. This means that the charity's free reserves as at the balance sheet date were about technically well below their target level, however please see point 28 below for further information on this.

27 The Trustees remain mindful of the need to manage the liquidity of the charity carefully to ensure that its obligations continue to be met when they fall due which includes a monthly review of the Trust's financial position in cashflow terms. Albeit a post balance-sheet date event, the receipt in February 2024 of a £15,000 cash donation from a local grant-making trust has bolstered the level of available cash balances that will remain under scrutiny going forwards as the charity continues to strengthen financial resilience in the context of a challenging operating environment.

28 A post balance-sheet event that reflects the refocused financial and strategic priorities for the trust over the next few years, the trustees took the decision in January 2024 to reduce the balance of the outstanding loan, shown at the balance sheet date as an unrestricted liability, by making a capital repayment of c.£19,000. This was financed from restricted funds with the prior and explicit approval of the relevant donors concerned and more information on this is given in note 14 to the financial statements.

Directors' responsibilities

29 The trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

30 Company and charity law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and the apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

31 The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

32 In preparing this report, the Directors have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

33 Approved by the board of directors on 12 June 2024 and signed on its behalf by:



SIMON ANDREW WRIGHT
CHAIRMAN

Independent Examiner's Report to the Trustees of John Trotter Trust

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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 that in any material respect:

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

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.

Richard Hill

Richard Hill FCA
Griffin Stone Moscrop & Co
 Chartered Accountants
 21-27 Lamb's Conduit Street
 London WC1N 3GS

Date: 19/6/2024

JOHN TROTTER TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 DECEMBER 2023**

		year ended 31 December 2023			2022
	Notes	unrestricted £	restricted £	total £	£
Income from:					
Donations and legacies	2	26,303	75,765	102,067	44,811
Charitable activities	3	80,000	2,327	82,327	70,806
Investments	4	-	1,798	1,798	348
Total income		106,302	79,889	186,191	115,965
Expenditure on:					
Costs of raising funds	5	-	-	-	1,245
Charitable activities - depreciation		27,428	-	27,428	21,064
Charitable activities	6-7	90,896	-	90,896	74,251
Total expenditure		118,323	-	118,323	96,560
Net Income		(12,021)	79,889	67,868	19,405
Transfers	13	208,326	(208,326)	-	-
Net movement in funds		196,305	(128,437)	67,868	19,405
Reconciliation of funds:					
Total funds brought forward		1,098,583	193,596	1,292,179	1,272,774
Total funds carried forward		1,294,888	65,159	1,360,047	1,292,179

All activities relate to continuing operations.

The attached notes form part of these accounts

JOHN TROTTER TRUST
Company Registration Number: 04709100

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,360,354	1,169,315
Current assets			
Debtors	10	-	911
Stock		1,250	800
Cash at bank and in hand		96,964	222,112
		98,214	223,823
Current liabilities			
Creditors: Amounts falling due within one year	11	36,028	12,656
Net current assets		62,186	211,168
Total assets less current liabilities		1,422,539	1,380,482
Creditors: Amounts falling due after one year	12	62,492	88,303
Net assets		1,360,047	1,292,179
Fund			
General fund	13	1,294,888	1,098,583
Restricted funds	13	65,159	193,596
		1,360,047	1,292,179

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2023 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The Financial statements were approved by the Directors on 12 June 2024 and signed on their behalf by:

SA Wright

SIMON ANDREW WRIGHT
CHAIRMAN

The attached notes form part of these accounts.

JOHN TROTTER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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) effective 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Charities Act 2011 and the Companies Act 2006.

1.2 Company Status

The company is a company limited by guarantee. The members of the company are the directors named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the members in furtherance of the general objectives of the Charity. Restricted funds represent money that has been given to only be applied for a specific purpose.

1.4 Income

Recognition of income:

Income is included in the Statement of Financial Activities (SOFA) when:

- a. the company becomes entitled to the resources;
- b. it is probable that the company will receive the resources; and
- c. the monetary value can be measured with sufficient reliability.

Grants and donations:

Grants and donations are only included in the SOFA when the company has unconditional entitlement to the resources.

Tax reclaims on donations and gifts:

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate and amounts owed to the charity at the balance sheet date in this regard are shown as debtors.

Income from charitable activities

Sales from the charitable use of the buildings includes the operation of the café and hall hire.

1.5. Expenditure

Resources expended are disclosed inclusive of VAT where applicable.

Expenditure incurred in connection with freehold land and building which are not of capital nature are allocated as charitable activities in SOFA on the basis that all charitable activities of the company will be carried out from it. Direct costs of operations as shown in note 6 include salary costs and costs of food, drink and consumables related to the operation of the cafe. Support costs within charitable activities are those costs incurred indirectly in support of expenditure on the objects of the charity or in connection with the management and administration of the charity. Governance costs reflect the costs of complying with constitutional and statutory requirements.

JOHN TROTTER TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

1.6. Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the costs of each asset over its expected useful life.

Freehold land and building and professional fees associated with the redevelopment of the building are stated initially at cost. Fixtures and fittings are stated initially at cost.

Depreciation on fixture and fittings is being charged at 10% on cost
Depreciation on the building elements is being charged at 2% on cost

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes bank current accounts and deposit accounts with a short maturity of three months or less from the date of opening of the account. The bank balance as at 31 December 2023 is split between restricted and unrestricted funds as analysed in note 14.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

JOHN TROTTER TRUST**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31 DECEMBER 2023****2. Income from donations, grants and legacies**

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Donations	8,240	5,765	14,005	25,469
Income tax recoverable on gift aid	3,063	-	3,063	4,343
Grants	15,000	70,000	85,000	15,000
Total donations, grants and legacies	26,303	75,765	102,067	44,811

3. Income from charitable activities

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Fundraising	-	2,077	2,077	1,789
Income from renting car parking spaces	2,181	-	2,181	2,100
Income from charitable activities	77,819	250	78,069	66,917
Total fundraising income	80,000	2,327	82,327	70,806

Income from charitable activities represents sales from drop-in cafe and room hires.

4. Investment income

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Dividends and interest	-	1,798	1,798	348

5. Costs of raising funds

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Other fundraising costs	-	-	-	1,245

All of the fundraising costs from 2022 were chargeable to restricted funds.

6. Charitable activities (excluding depreciation)

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Direct costs				
Cost of operations - drop-in cafe and room hires	66,309	-	66,309	55,636
Support costs				
Maintenance of land and building	2,344	-	2,344	1,325
Public liability and building insurance	743	-	743	1,982
Banking fees	2,047	-	2,047	260
Building utility costs	8,799	-	8,799	6,678
	13,933	-	13,933	10,245
Charitable activities (excluding depreciation)	80,242	-	80,242	65,880

7. Charitable activities - governance costs

	Unrestricted	Restricted	Total 2023	2022
	£	£	£	£
Independent examination fee	2,475	-	2,475	1,988
Interest paid on secured loan	8,179	-	8,179	6,383
	10,654	-	10,654	8,371

JOHN TROTTER TRUST**NOTES TO THE FINANCIAL STATEMENTS(Continued)****FOR THE YEAR ENDED 31 DECEMBER 2023****8. Total Expenditure**

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustee received any reimbursement of expenses (2022 - £NIL).

Included in the direct costs (note 6) are £26,340 of staff costs for three employees (2022 - £23,221 for two employees).

9. Fixed Assets

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost as at 1 January 2023	1,260,455	28,548	1,289,003
Additions during the year	208,326	10,140	218,466
Cost as at 31 December 2023	<u>1,468,781</u>	<u>38,688</u>	<u>1,507,469</u>
Depreciation as at 1 January 2023	103,249	16,439	119,688
Depreciation	22,376	5,052	27,428
Depreciation as at 31 December 2023	<u>125,625</u>	<u>21,491</u>	<u>147,115</u>
Net book value as at 31 December 2023	<u>1,343,157</u>	<u>17,197</u>	<u>1,360,354</u>
Net book value as at 31 December 2022	<u>1,157,206</u>	<u>12,109</u>	<u>1,169,315</u>

10. Debtors

	2023 £	2022 £
Other debtors	<u>-</u>	<u>911</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	6,267	4,044
Retention relating to Building improvements	3,064	-
Secured Loan	<u>26,697</u>	<u>8,612</u>
	<u>36,028</u>	<u>12,656</u>

Secured Loan, refer to Notes 12 and 14.

JOHN TROTTER TRUST**NOTES TO THE FINANCIAL STATEMENTS(Continued)****FOR THE YEAR ENDED 31 DECEMBER 2023****12. Creditors: Amounts falling due after one year**

	2023	2022
	£	£
Secured loan	<u>62,492</u>	<u>88,303</u>

The Trust has a long-term loan taken out to fund the development of the freehold property known as the Open Door Centre (formerly known as the Red Cross Centre). This loan is secured on the freehold property.

Of the balance repayable by contractual installments in respect of the secured loan, £39,265 (2022: £46,304) is repayable after 5 years.

13. Statement of funds

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
General funds	1,098,583	106,302	118,324	208,326	1,294,888
Restricted funds - Phase II Open Door Project	193,596	79,889	-	(208,326)	65,159
Total Funds	<u>1,292,179</u>	<u>186,191</u>	<u>118,324</u>	<u>-</u>	<u>1,360,047</u>

The transfer of £208,326 (2022 £10,140) represents additions to Land & Buildings in the year expended from restricted funds to finance a ground floor extension.

14. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
Tangible fixed assets	-	1,360,354	1,360,354
Stock & debtors	-	1,250	1,250
Cash at bank	68,223	28,741	96,964
Creditors due within 1 year	(3,064)	(32,964)	(36,028)
Creditors due more than 1 year	-	(62,492)	(62,492)
	<u>65,159</u>	<u>1,294,888</u>	<u>1,360,047</u>

Whilst at 31 December 2023 most creditors were shown as obligations to be paid from unrestricted funds, £19,300 of the loan capital shown in note 11 as due to be repaid in 2024 will be covered from the restricted fund, with formal approval being received after the balance sheet date to use these monies for this particular purpose. Therefore a transfer of this amount from the restricted fund to the general fund will occur in the 24 accounts.

15. Related party transactions

'The Rev'd A Rimmer who was a director of the company during the year was also a member of the PCC of Christ Church Barnet.

During the year total donations of £5,780 (2022 - £5,820) were received from the Trustees.