

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited

Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Reference and Administrative Details
for the Year Ended 31 December 2021**

TRUSTEES	G A Brisk C D Fishlock R P Tett T J C Evans A N M Wales T C W Wright T Owusu-Sekyere (appointed 13.10.21)
COMPANY SECRETARY	M Williams
REGISTERED OFFICE	114 Queen Victoria Street London EC4V 4BJ
REGISTERED COMPANY NUMBER	07780681 (England and Wales)
REGISTERED CHARITY NUMBER	1147429
INDEPENDENT EXAMINER	Garside and Co. Limited Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG
BANKERS	Reliance Bank Limited Faith House 23-24 Lovat Lane London EC3R 8EB

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees of The St Nicholas Cole Abbey Centre for Workplace Ministry Limited (SNCA), who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)': (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of SNCA are to advance the Christian faith for the benefit of the public, through:

- Ministry of an evangelistic and teaching nature to the local working community
- Supporting other similar ministries by providing facilities for staff
- Providing facilities that enable small group and one-to-one meetings, and other occasional events
- Ensuring that our primary facility is fit for purpose

Activities

During the financial review period, SNCA has conducted the following principal activities:

- Provision of oversight to the ministries of St Nick's Church (SNC), Fleet Street Talks (FST), London Bridge Talks (LBT), St Nick's Talks (SNT) and Victoria Talks (VT).
- Weekly lunchtime Bible talks on Tuesdays, Wednesdays, and Thursdays, facilitated by LBT, FST, SNT and VT respectively
- Weekly Sunday morning services run by SNC
- Weekly morning Bible studies for local Christian workers on Tuesdays
- Weekly small group Bible studies on Wednesday evenings
- Termly Word Ministry Training courses specifically for people involved in SNC, through which individuals are trained and equipped to understand the Bible better for themselves and to teach it to others in a variety of contexts.
- Participation in Questions for Life, an evangelistic mission fortnight in late March with events in workplaces and churches across central London.
- Participation in the City-wide Workplace Ministry Co-ordinator programme, which seeks to equip and encourage Christians in the workplace to co-ordinate evangelistic initiatives with their colleagues.
- Occasional evening evangelistic events aimed at people who are investigating the Christian faith.
- Christianity Explored courses run at various points in the year for people to investigate the Christian faith and the claims of Jesus.
- A significant number of people participating in one-to-one Bible studies and discipleship.
- One weekend in person and two weekends online of Bible teaching, prayer, and fellowship for people involved in SNC and/or Wednesday evening small groups.

Public benefit

The trustees have considered the Charity Commissioners' Guidance on Public Benefit and, in particular, the specific guidance on Charities for the Advancement of Religion and are satisfied that the activities of SNCA fall within such guidance.

ACHIEVEMENT AND PERFORMANCE

The trustees consider that the main achievement of SNCA in the financial period has been the public proclamation of the gospel through services conducted by the ministries of SNC, FST, LBT, SNT and VT (from November 2021), as well as through Bible studies, one-to-one ministry, and other events.

FINANCIAL REVIEW

Financial position

In the financial year to 31 December 2021, SNCA's total income was £602,569 (2020 - £482,782). The income comprised donations and gifts of £531,405 (2020 - £436,397) and other activities of £71,164 (2020 - £46,385). SNCA's total expenditure in the period was £543,644 (2020 - £501,552), including the £20,072 loan written off due from Distaff Lane Coffee Limited, resulting in a net income for the year following this adjustment of £58,925 (2020 - net expenditure of £18,770). Total staff costs were £175,325 (2020 - £163,824), being 34% of total expenditure (2020 - 35%).

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves

As at 31 December 2021, SNCA had cash at bank and in hand of £181,101 (2020 - £120,255), representing 33% (2020 - 24%) of total expenditure.

FUTURE DEVELOPMENTS

We were planning to start a new lunchtime ministry in the Victoria area in early 2021. However, due to the pandemic, we were only able to start an online prayer meeting. Physical meetings began in a rented room in a cinema in November 2021. We hope this new work will be firmly established and grow in the months ahead as people return to their offices.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and nature of entity

SNCA is governed by its memorandum and articles of association. SNCA is a company limited by guarantee as defined by the Companies Act 2006, incorporated 20 September 2011.

Trustees

SNCA's articles of association appoints the trustees to manage the affairs of SNCA and to exercise all the powers of SNCA. In considering the appointment of new trustees, the existing trustees must have regard to the skills, knowledge, and experience needed for the effective administration of SNCA. Every trustee must subscribe and adhere in belief and lifestyle to the doctrines set out in Article 3 of the articles of association. There are no formal procedures for the induction of trustees. Trustees are provided with appropriate training when required and have regard to training recommended by the Church of England.

Trustee Meetings

The trustees meet ordinarily 3-4 times a year and on an ad hoc basis when required. Trustee meetings are chaired by the Reverend Chris Fishlock, Minister in Charge of SNCA. The trustees take appropriate decisions on the operation of SNCA. The trustees also adopt policies to comply with legislation in the areas of health and safety, child protection, and conflicts of interest.

Day to day financial matters are delegated by the trustees to SNCA's treasurer, Greg Brisk, and its finance manager, Caroline Fishlock. The trustees have oversight of financial matters, including approval of major items of expenditure and the annual budget. Day to day ministry matters are delegated to the Reverend Chris Fishlock, who reports on those matters to the trustees regularly.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Safeguarding

The trustees have complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 in relation to having due regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

**Report of the Trustees
for the Year Ended 31 December 2021**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 8 June 2022 and signed on its behalf by:

T J C Evans - Trustee

**Independent Examiner's Report to the Trustees of
The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited (Registered number: 07780681)**

Independent examiner's report to the trustees of The St Nicholas Cole Abbey Centre for Workplace Ministry Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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.

Gareth Owen Hughes ACA
Institute of Chartered Accountants in England & Wales
Garside and Co. Limited
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

8 June 2022

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	531,405	-	531,405	436,397
Other trading activities	3	50,225	-	50,225	41,917
Investment income	4	696	-	696	1,066
Other income	5	20,243	-	20,243	3,402
Total		602,569	-	602,569	482,782
EXPENDITURE ON					
Raising funds	6	7,398	-	7,398	6,042
Charitable activities	7				
Charitable Activities		481,608	25,681	507,289	461,172
Independent examiner's fees		5,000	-	5,000	5,000
Governance costs		3,885	-	3,885	346
Loan written off		20,072	-	20,072	28,992
Total		517,963	25,681	543,644	501,552
NET INCOME/(EXPENDITURE)		84,606	(25,681)	58,925	(18,770)
RECONCILIATION OF FUNDS					
Total funds brought forward		107,142	331,685	438,827	457,597
TOTAL FUNDS CARRIED FORWARD		191,748	306,004	497,752	438,827

The notes form part of these financial statements

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited (Registered number: 07780681)**

**Balance Sheet
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	12	16,642	306,004	322,646	339,811
Investments	13	2	-	2	2
		<u>16,644</u>	<u>306,004</u>	<u>322,648</u>	<u>339,813</u>
CURRENT ASSETS					
Stocks	14	4,828	-	4,828	5,091
Debtors	15	46,960	-	46,960	41,678
Cash at bank and in hand		181,101	-	181,101	120,255
		<u>232,889</u>	<u>-</u>	<u>232,889</u>	<u>167,024</u>
CREDITORS					
Amounts falling due within one year	16	(57,785)	-	(57,785)	(18,010)
		<u>175,104</u>	<u>-</u>	<u>175,104</u>	<u>149,014</u>
NET CURRENT ASSETS					
		<u>175,104</u>	<u>-</u>	<u>175,104</u>	<u>149,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		191,748	306,004	497,752	488,827
CREDITORS					
Amounts falling due after more than one year	17	-	-	-	(50,000)
		<u>191,748</u>	<u>306,004</u>	<u>497,752</u>	<u>438,827</u>
NET ASSETS					
		<u>191,748</u>	<u>306,004</u>	<u>497,752</u>	<u>438,827</u>
FUNDS					
Unrestricted funds	18			191,748	107,142
Restricted funds				306,004	331,685
				<u>497,752</u>	<u>438,827</u>
TOTAL FUNDS					
				<u>497,752</u>	<u>438,827</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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.

**Balance Sheet - continued
31 December 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 June 2022 and were signed on its behalf by:

T J C Evans - Trustee

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Cash Flow Statement
for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	71,059	27,941
Net cash provided by operating activities		71,059	27,941
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,909)	(7,259)
Interest received		696	1,066
Net cash used in investing activities		(10,213)	(6,193)
Change in cash and cash equivalents in the reporting period		60,846	21,748
Cash and cash equivalents at the beginning of the reporting period		120,255	98,507
Cash and cash equivalents at the end of the reporting period		181,101	120,255

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	58,925	(18,770)
Adjustments for:		
Depreciation charges	28,074	29,874
Interest received	(696)	(1,066)
Decrease/(increase) in stocks	263	(279)
(Increase)/decrease in debtors	(5,282)	23,518
Decrease in creditors	(10,225)	(5,336)
Net cash provided by operations	<u>71,059</u>	<u>27,941</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	120,255	60,846	181,101
	<u>120,255</u>	<u>60,846</u>	<u>181,101</u>
Total	<u>120,255</u>	<u>60,846</u>	<u>181,101</u>

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern

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 from 1 January 2019 and the Charities Act 2011.

The St Nicholas Cole Abbey Centre for Workplace Ministry Limited (SNCA) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the SNCA's ability to continue as a going concern.

The financial statements include all transactions, assets and liabilities for which the SNCA is responsible in law.

b) Funds structure

Unrestricted funds represent the funds of the SNCA that are not subject to any restrictions regarding their use and are available for application on the general purposes of the SNCA.

Unrestricted funds may become designated funds where funds have been reserved for a particular purpose by the SNCA.

Restricted funds represent donations, legacies or grants received for a specific object, or invited by the SNCA for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

The SNCA does not usually invest separately for each fund except where amounts involved are material. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

c) Income recognition

All incoming resources are recognised when received by or on behalf of the SNCA.

All income is reported gross of any associated expenditure.

Income tax recoverable on gift aid donations is recognised when the tax is recovered.

Grants and Legacies to the SNCA are accounted for as soon as the SNCA is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the SNCA is probable.

Interest earned on bank deposit accounts is accounted for when received.

Government grants relates to the Coronavirus Job Retention Scheme (CJRS) are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Amounts received specifically for mission are dealt with as restricted funds.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

e) Current assets

Amounts owed to the SNCA at the year end in respect of fees, gift aid recoverable or other income are shown as debtors, less provision for amounts that may prove uncollectible.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

g) Taxation

The charity is exempt from corporation tax on its charitable activities.

h) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- in accordance with the property
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.3% on cost

i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

j) Investments

Investments are valued at market value at 31 December. Realised and unrealised gains or losses on investments are dealt with in the Statement of Financial Activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations & gifts	530,304	435,070
Donations toward catering cost	1,101	1,327
	<u>531,405</u>	<u>436,397</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Book sales	844	1,704
Rental income	8,260	3,682
Other income-weekend away	8,432	6,962
Other income-utilities contribution	15,458	12,288
Other income-telecom mast	17,231	17,281
	<u>50,225</u>	<u>41,917</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Interest	<u>696</u>	<u>1,066</u>

5. OTHER INCOME

	31.12.21	31.12.20
	£	£
Government furlough grant-CJRS	<u>20,243</u>	<u>3,402</u>

6. RAISING FUNDS

Other trading activities

	31.12.21	31.12.20
	£	£
Books purchased for resale	1,345	963
Catering expenses	5,142	5,358
Books written off	911	(279)
	<u>7,398</u>	<u>6,042</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	507,289	-	507,289
Independent examiner's fees	-	5,000	5,000
Governance costs	-	3,885	3,885
	<u>507,289</u>	<u>8,885</u>	<u>516,174</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. SUPPORT COSTS

	Governance costs £
Independent examiner's fees - current year	5,000
Legal fees	3,397
	8,397
Bank charges	488
	8,885

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	28,074	29,874

10. TRUSTEES' REMUNERATION AND BENEFITS

There were clergy accommodation costs paid for the year ended 31 December 2021 of £65,740 (2020 - £53,720)

Trustees' expenses

There were clergy expenses paid for the year ended 31 December 2021 of £84,924 (2020 - £66,866), which consisted of £79,800 paid to the London Diocesan Fund in respect of 'Off Common Fund Clergy Costs', £3,577 paid for clergy council tax, £194 for Clergy mobile fees, £1,353 for water rates, and £nil for Clergy relocation costs.

11. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	145,966	135,344
Social security costs	8,206	8,139
Other pension costs	21,153	20,341
	175,325	163,824

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administrative staff	3	3
Ministry staff	6	4
	9	7

No employees received emoluments in excess of £60,000.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	513,622	61,776	2,950	578,348
Additions	7,830	1,490	1,589	10,909
At 31 December 2021	521,452	63,266	4,539	589,257
DEPRECIATION				
At 1 January 2021	180,034	57,301	1,202	238,537
Charge for year	25,681	1,864	529	28,074
At 31 December 2021	205,715	59,165	1,731	266,611
NET BOOK VALUE				
At 31 December 2021	315,737	4,101	2,808	322,646
At 31 December 2020	333,588	4,475	1,748	339,811

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	2
NET BOOK VALUE	
At 31 December 2021	2
At 31 December 2020	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Distaff Lane Coffee Limited
Registered office: In United Kingdom
Nature of business: Coffee Shop

Class of share:	%
Ordinary £1	holding 100

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. STOCKS

	31.12.21	31.12.20
	£	£
Book inventory	4,828	5,091
	<u>4,828</u>	<u>5,091</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	2,129	3,875
Other debtors	8,608	9,383
Accrued income (includes unclaimed Gift Aid)	31,088	23,950
Prepayments	5,135	4,470
	<u>46,960</u>	<u>41,678</u>

Include in Other debtors is an amounts due from Distaff Lane Coffee Limited amount to £7,625 are unsecured, repayable on demand and bear no interest.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	17,391	7,414
Accruals and deferred income	3,811	3,811
Accrued expenses	36,583	6,785
	<u>57,785</u>	<u>18,010</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Loan from Great St Helen's Trust	-	50,000
	<u>-</u>	<u>50,000</u>

18. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	107,142	84,606	191,748
Restricted funds			
Restricted fund	331,685	(25,681)	306,004
TOTAL FUNDS	<u>438,827</u>	<u>58,925</u>	<u>497,752</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	602,569	(517,963)	84,606
Restricted funds			
Restricted fund	-	(25,681)	(25,681)
TOTAL FUNDS	<u>602,569</u>	<u>(543,644)</u>	<u>58,925</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	125,912	(18,770)	107,142
Restricted funds			
Restricted fund	331,685	-	331,685
TOTAL FUNDS	<u>457,597</u>	<u>(18,770)</u>	<u>438,827</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	482,782	(501,552)	(18,770)
TOTAL FUNDS	<u>482,782</u>	<u>(501,552)</u>	<u>(18,770)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	125,912	65,836	191,748
Restricted funds			
Restricted fund	331,685	(25,681)	306,004
TOTAL FUNDS	<u>457,597</u>	<u>40,155</u>	<u>497,752</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,085,351	(1,019,515)	65,836
Restricted funds			
Restricted fund	-	(25,681)	(25,681)
TOTAL FUNDS	<u>1,085,351</u>	<u>(1,045,196)</u>	<u>40,155</u>

19. RELATED PARTY DISCLOSURES

Apart from transactions relating to trustees' remuneration and benefits set out in Note 9, there were no related party transactions.

Total donations made to the church by trustees during the year amounted to £136,278 (2020 - £123,483).

During the year, Distaff Lane Coffee Limited made donations in kind of coffee and cakes for 1-2-1 bible reading and staff lunches amounting to £1,418 (2020 - £Nil).

Distaff Lane Coffee Limited
(A wholly-owned subsidiary of SNCA)

At the reporting date an interest free loan balance of £7,625 (2020 - £28,992) is due from Distaff Lane Coffee Limited.

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & gifts	530,304	435,070
Donations toward catering cost	1,101	1,327
	531,405	436,397
Other trading activities		
Book sales	844	1,704
Rental income	8,260	3,682
Other income-weekend away	8,432	6,962
Other income-utilities contribution	15,458	12,288
Other income-telecom mast	17,231	17,281
	50,225	41,917
Investment income		
Interest	696	1,066
Other income		
Government furlough grant-CJRS	20,243	3,402
Total incoming resources	602,569	482,782
EXPENDITURE		
Other trading activities		
Books purchased for resale	1,345	963
Catering expenses	5,142	5,358
Books written off	911	(279)
	7,398	6,042
Charitable activities		
Wages	145,966	135,344
Social security	8,206	8,139
Pensions	21,153	20,341
Light and heat	14,164	9,783
Events expenses	9,009	7,269
Sundries	-	33
Building expenses-SNCA	4,912	6,522
Office supplies	1,280	334
Insurance	4,538	4,516
Water and wastewater	1,970	2,290
Building expenses-21 Fleet St	47,929	38,175
Books and publications	512	367
Computer expenses	4,135	5,212
Lease rental to Diocese of London	29,500	29,500
Carried forward	293,274	267,825

This page does not form part of the statutory financial statements

**The St Nicholas Cole Abbey Centre for
Workplace Ministry Limited**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
Charitable activities		
Brought forward	293,274	267,825
Clergy accommodation costs	65,740	53,720
Clergy expenses	84,924	66,866
Staff conferences	2,673	1,933
Staff lunches	4,946	4,202
Office running costs	7,279	5,268
Weekend away costs	9,008	8,720
Ministry giving and bursaries	10,000	22,704
Crèche & Sunday School Resources	160	60
Building expenses-Victoria Talks	1,211	-
Depreciation of improvements to leasehold property	25,681	25,537
Depreciation of fixtures & fittings	1,864	3,464
Depreciation of computer equipment	529	873
	507,289	461,172
Loan written off		
Loan written off	20,072	28,992
Support costs		
Finance		
Bank charges	488	346
Governance costs		
Independent examiner's fees- current year	5,000	5,000
Legal fees	3,397	-
	8,397	5,000
Total resources expended	543,644	501,552
Net income/(expenditure)	58,925	(18,770)