



Trinity (Methodist/United Reformed) Church

90 Hodford Road, Golders Green, London, NW11 8EG

Charity N° 1155990

TRUSTEES' ANNUAL REPORT

for the year ended:

31 AUGUST 2021

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The Trustees of Trinity (Methodist / United Reformed) Church ('Trinity') present their Annual Report for the year ended 31 August 2021.

1 Objectives and activities

As a single congregation Local Ecumenical Partnership, Trinity's objective is to advance the Christian faith in the community, in accordance with the practices of the Methodist and United Reformed Church ('URC') denominations. The Trustees takes their responsibilities to the Charity Commission seriously and follow their guidelines concerning public benefit in relation to charitable objectives. To this end we bear witnesses to God's love for his people in Golders Green, either independently, or together with other churches and faith communities.

To achieve our objective, Trinity engages in a range of activities, including worshiping God through prayer, song and other acts of worship. It also organises and resources regular public acts of worship that are open to Trinity's members and non-members alike and promotes the teaching of the Christian faith through sermons, courses and small groups as well as staging other events and services. Other activities include mission and evangelism, pastoral work including visiting the sick and bereaved, provision of facilities with a Christian ethos for the local community, including but not restricted to the elderly, the young and other groups with special needs. Trinity also provides chaplaincy services to local care homes and other institutions as appropriate as well as supporting other charities in the UK and overseas. Whenever possible, Trinity supports both inter-denominational and inter-faith work engaging in dialogue to promote harmony and understanding between diverse groups in our Golders Green community.

2 Achievements and Performance

For much of 2020-21 church activities continued to be seriously affected by the government's response to Covid-19, with a national lockdown in November, Tier 4 restrictions for London around Christmas, and then another national lockdown from January, with a gradual relaxation from April until July. For much of this period services were offered on Zoom, with a careful resumption of onsite worship when permitted by the regulations. In the absence of a resident minister, the services were led by our Leaders (Stewards /Elders) with invited preachers regularly enriching our Sunday mornings with their reflections on the Scriptures. For those unable to access our Zoom service, worship materials together with updates on audio and visual worship programmes were made available. Our Filipino community also continued with their services which were open to everyone at Trinity. In difficult times, our pastoral team were active; keeping in regular touch by telephone with members during the lockdown and for our elderly and vulnerable members, the team also made socially distanced visits to bring some relief to those experiencing extended periods of isolation.

3.1 Financial Performance for the year

The Covid 19 pandemic inevitably affected Trinity's financial results however, sustained efforts by the Trustees to reduce costs mitigated its negative impact with the deficit for the year contained to £5,875. The outturn represented a marked improvement on last year's shortfall of £19,530. Income (£54,235) was 13% below last year (£62,523) with donations (£13,363) and trading activities (£40,541) down 6% and 15% respectively on the prior year. This deterioration reflected the disruption of activities coupled with the non- renewal of a number of licence agreements. Total expenditure (£60,110) was 27% below last year (£82,053) with significant reductions in circuit assessments underpinning the economies achieved. Unrestricted net current assets at year end (£85,478) continued its downward trend (2020: £91,267) as a deterioration in cash balances were only partially offset by higher amounts owed to Trinity and lower liabilities. Total fund reserves at the period end stood at £5,537,175 (2020: £5,543,050) comprising liquid assets (£10,981; 2020: £11,086) and property assets (£5,526,194; 2020: £5,531,964).

3.2 Reserves policy

Trinity's reserves policy aims at ensuring that unrestricted reserve funds cover six to nine month's expenditure however, as reported in last year's report, successive deficits incurred in recent years have compromised the achievement of this goal.

3.3 Going Concern

The Trustees believe Trinity has sufficient funding for short term requirements however, the current environment is one of considerable uncertainty, particularly concerning income generation. The main risks and uncertainties are discussed in more detail in the next section.

3.4 Risks and Uncertainties

As noted in last year's report, the closure of our Church buildings has an immediate effect on income with the attendant risk of a drain in membership numbers and non-renewal of licence agreements both of which compound the negative impact on income. The former also reduces the pool of volunteers the Trustees can draw on to carry out key leadership roles and ancillary work at the Church. Steps are being taken to mitigate some of these risks, for example encouraging the use of electronic transfers for donations and promoting the use of standing orders. Our tenants are being contacted to encourage and incentivise renewals and marketing initiatives to attract new users will be considered once there is greater certainty about the permanent availability of our premises. On the expenditure side, the main risk concerns the program of building repairs identified in our most recent quinquennial survey. Commencement of these works have been delayed by the pandemic with the issues here arising from the extended timeframe for these works; the potential for significant cost overruns and the possibility of new problems emerging during the course of the project. The Trustees will keep these areas under review.

4 Structure, governance and management

Trinity was established by the amalgamation of Golders Green Methodist Church and St Ninian's URC on the 30 September 1979. As a Local Ecumenical Partnership, it is governed by its constitution adopted on 7 July 2013 and is part of the Barnet & Queensbury Methodist Circuit (BQMC) and Thames North Synod of the URC. The Church registered as a charity with the Charity Commission on 3 March 2014.

The titles to Trinity's Buildings are held by the Trustees for Methodist Church Purposes (TMCP) as Custodian Trustees. The Church Building is held on Trust for the benefit of Trinity whose Trustees are the Managing Trustees. However, the beneficial ownership of the Manse is shared between BQMC and Trinity in the ratio of 75% and 25% respectively, with BQMC acting as the Managing Trustees. The management of Trinity's buildings is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church.

The Trustees are also members of Trinity's Church Council, membership of which comprise office holders, the Minister, other ex officio members and representatives appointed by Trinity's members at the Annual Congregational Meeting. Trinity operates within a statutory framework of regulation and seeks to ensure that it follows Methodist Standing Orders. Trustee meetings are held at least once a quarter and they report to Congregational Meetings at least once a year. Trinity is supported by a part-time administrator (the post is currently vacant) and a dedicated group of lay volunteers. The Minister is appointed on a rotational basis (normally every 5 years) using the denominational-specific process of the Methodist or United Reformed churches. The new minister appointed on 1 September 2021 is from the Methodist denomination.

5 Reference and Administrative Details

5.1 Name of the charity

Trinity (Methodist/United Reformed) Church, Golders Green

5.2 Charity registration number

1155990, registered in England and Wales

5.3 Principal Office

Trinity Church, 90 Hodford Road, London NW11 8EG

5.4 Treasurer

Mrs Charlotte Silwizya

5.5 Names of Trustees

The following served as Trustees throughout part or all of the year 2020-21 or were Trustees at the time of this report being approved:

Ms GiftyAnsong (resigned September 2020)

Mr Ivan Bonnett

Mr Eric Brown (appointed February 2020)

Mrs Elaine Brown (appointed February 2020)

Mr Alvin Casco (resigned February 2020)

Mr Adrian Chang

Mr BitrusDanboyi

Ms Minny Gilles

Ms Encarnacion Manalili

Mrs Janet Morrison

Mrs Charlotte Silwizya (Treasurer, appointed February 2020)

Mrs Georgina Siriboe

Ms Helen Tanedo

Mrs Monina Quin

Rev'd Dr Martin Wellings ex officio (appointed August 2020 and Chair September 2021)

-No trustee claims exemption from disclosure of his or her name here.

5.6 Bankers

HSBC plc

The Peak

333 Vauxhall Bridge Road

Victoria

London SW1V 1EJ

Central Finance Board of the Methodist Church

9 Bonhill Street

London EC2A 4PE

5.7 Investment Managers and Custodian Trustees

Trustees for Methodist Church Purposes

Central Buildings

Oldham Street

Manchester M1 1JQ

5.8 Independent Examiner (appointed 13 December 2018).

Jennifer Pope

Nyman Libson Paul LLP

124 Finchley Road,

London NW3 5JS

Approvals

The Trustees' Report and the Financial Statements were presented to the Trustees Meeting and approved by the Trustees on 13 February 2022 and will be presented to the members at the Annual Congregational Meeting on 12 June 2022

Signed on behalf of the Trustees by:

Signed: Rev'd Dr Martin Wellings

Position: Chair of Trustees

Date: 13 February 2022

Signed: : Mrs Charlotte Silwizya

Position: Treasurer

Date: 13 February 2022

DECLARATIONS

Treasurer

I confirm that the accounts and financial statements for the year ended 31 August 2021 have been prepared from the records of Trinity and that they include all funds under the control of the Trustees.

Signature of Treasurer: Mrs Charlotte Silwizya Date: 13 February 2022
Address: 90 Hodford Road, Golders Green, London, NW11 8EG

Independent Examiner's Report to the Trustees of Trinity (Methodist/United Reformed) Church, Golders Green (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

Trustees' responsibilities

As the Trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

The Trustees are responsible for safeguarding the assets of Trinity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are required to prepare financial statements that give a true and fair view of the Trinity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- followed applicable accounting standards, including the Charities SORP FRS(102)
- selected suitable accounting policies and applied them consistently using the accruals method
- made judgements and estimates that are considered reasonable and prudent
- prepared the financial statements on the going concern basis.

The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Independent Examiner's responsibilities

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 can 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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Jennifer Pope
Jennifer Pope ACA
Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Date: 13 February 2022

Statement of Financial Activities (SOFA) for the year ended 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income and Endowments from:						
Donations and legacies	5	11,669	1,694	-	13,363	14,169
Charitable activities		-	-	-	-	-
Other trading activities	6	40,541	-	-	40,541	47,810
Income from Investments	7	81	-	-	81	434
Other Income	8	250	-	-	250	110
Total Income and Endowments		52,541	1,694	-	54,235	62,523
Expenditure on:						
Salaries, and associated costs	9	-	-	-	-	7,469
Circuit Assessments	10	14,568			14,568	34,021
Property Costs	11	15,265			15,265	11,381
Office Expenses	12	11,532			11,532	9,943
Other Outgoings	13	9,802	844		10,646	8,547
Depreciation	14	7,219	900		8,119	7,649
Provisions	20	(20)			(20)	3,043
Internal organisations		-	-	-	-	-
Grants and Donations		-	-	-	-	-
Total Expenditure		58,366	1,744		60,110	82,053
Net income/before Investment		(5,825)	(50)		(5,875)	(19,530)
Gains/(Losses) on investment		-	-	-	-	-
Net income (outgoings) /before transfers		(5,825)	(50)		(5,875)	(19,530)
Transfers between funds						
Reclassification of funds						
Net income (outgoings) / for the		(5,825)	(50)		(5,875)	(19,530)
Other recognised gains/(losses):						
Gains and losses on revaluation						
Other Gains/(Losses) for the						
Net movement in funds		(5,825)	(50)		(5,875)	(19,530)
Reconciliation of funds:						
Total funds brought forward	22*	5,534,605	8,445	-	5,543,050	5,562,580
Total funds carried forward	22	5,528,780	8,395	-	5,537,175	5,543,050

Balance brought forward from last year:

Offerings/Gifts - received for External Org.

Offerings/Gifts - passed to External Org.

Balance carried forward:

-	-
-	-
-	-
-	-

Statement of Financial Position as at 31 August 2021

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
	Note					
Tangible Fixed Assets*						
Land & Buildings		5,484,346	-	-	5,484,346	5,484,346
Fixtures & Fittings & Equipment		34,948	6,900	-	41,848	47,618
Tangible Assets	14	5,519,294	6,900	-	5,526,194	5,531,964
Fixed asset Investments:						
Trustees for Methodist Church	15*	7,701			7,701	7,690
Tangible Assets, Investments		5,526,995	6,900	-	5,533,895	5,539,654
Current Assets						
Debtors, Prepayments, Acc'd Inc	16	18,146	-	-	18,146	14,467
Cash At Bank and at Hand	17	53,938	1,495	-	55,433	67,300
Central Finance Board Deposits	18	36,270	-	-	36,270	36,220
Other						
Total current assets		108,354	1,495	-	109,849	117,987
Total Assets		5,635,349	8,395	-	5,643,744	5,657,641
Creditors/ Accruals (due in under 1 yr.)	19	22,876	-	-	22,876	26,075
Net current assets (liabilities)		85,478	1,495		86,973	91,912
Total assets less current liabilities		5,612,473	8,395		5,620,868	5,631,566
Loans and creditors due after 1						
Provisions for liabilities and charges	20	83,693	-	-	83,693	88,516
Net assets		5,528,780	8,395		5,537,175	5,543,050
Funds of the Church	22*					
Unrestricted funds		5,528,780			5,528,780	5,534,605
Restricted funds			8,395		8,395	8,445
Endowment funds						
Total Funds		5,528,780	8,395		5,537,175	5,543,050

Internal Organisations	Opening balance	Receipts	Payments	Net Receipts/	Adjustments	Closing balances
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-

Total Receipts	Total Payments
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Notes to the Accounts

1. Basis of accounting

a) Accounting Framework

The financial statements have been prepared in accordance with 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) (second edition) effective 1 January 2019, and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102, published September 2015.

b) Statutory Framework

The financial statements have been prepared under the Charities Act 2011 and the 2008 accounting and reporting regulations made thereunder, based on the current version of the Charities SORP (SORP (FRS102)), as disclosed above, instead of SORP 2005, in order to be able to show a true and fair view, as permitted by the regulation

c) Public benefit entity

Trinity meets the definition of a public benefit entity under FRS 102

d) Going concern

To the best of their knowledge and belief, the Trustees confirm that there are no material uncertainties that would call into question Trinity's financial viability for at least 12 months from the date of approval of these accounts, however; in their report, the Trustees have highlighted several risks and uncertainties brought about by the COVID-19 pandemic.

e) Volunteer contributions

In common with other Methodist and United Reform Churches, Trinity is heavily reliant on the contributions of volunteers who provide their skills, money and time in a myriad of ways to promote its work. Trinity is grateful for their invaluable help and commitment as without this, the Church could not function. No attempt has been made to monetise the support given by our volunteers.

2. Funds

The funds held by Trinity constitute: general funds held for any purpose of the Church which are unrestricted however, the Trustees may designate some of these funds for a specific purpose. Restricted funds are held for a narrower purpose including those for internal organisations. Any fund may be represented by more than just cash

3 Accounting policies

a) Basis

These accounts, except where shown, have been prepared on the basis of historical cost and on the accruals basis to show a true and fair view of Trinity's financial position and financial activities.

b) Recognition of Income and Donations

Income is included in the Statement of Financial Activities (SOFA) when Trinity becomes entitled to the resources; the amounts can be quantified and receipt of is probable. Income received in advance of the provision of goods and/or services is treated as deferred until the Trinity becomes entitled to that income. All income is reported gross with associated fees or costs deducted reported as expenses. Donations are recognised when there is evidence of entitlement, receipt is probable and the amounts can be measured reliably. Where they are given with conditions, the Trustees evaluate the terms and will reject the donation if they are illegal or fall outside Trinity's stated purposes.

c) Recognition of Expenditure

Expenditure is accounted for on an accruals basis and is recognised when an obligation that can be measured or reliably estimated exists at the reporting date and it is probable (more likely than not) that payment will be made in settlement

Notes to the Accounts continued

d) Recognition of Grant Income and Expenses

Grants awarded from Trinity's own resources are reflected in the SOFA in the year in which they are approved by the Trustees and the offer is communicated to the recipient. Grants awarded but not paid are recorded as a liability within the SOFP. Grant income received by Trinity is recognised as income in the year of receipt. Where a grant is used to purchase an asset, an appropriate amount of the depreciation of the acquired asset (based on the amortisation of the grant fund over the life of the acquired asset) is charged to the grant fund (see note 14).

e) VAT

Trinity is not VAT registered so all input VAT is charged with the expenses to which it refers

f) Tangible Assets

Tangible fixed assets are capitalised if their useful life extends beyond one year, with a minimum cost of at least £1,000. With the exception of the Trinity's Buildings, they are valued at cost or a reasonable value on receipt. Where cost is not available, the Trustees employ a reasonable estimate of the value of the asset. In the case of the freehold land and building, the Trustees on first time transition to Charities SORP FRS 102 took advantage of the 'deemed cost' option using the insured value as the methodology to determine cost. The Charities SORP also requires the freehold land to be separately identified and valued. The Trustees have used a ratio of 90:10 in apportioning a value between buildings and freehold land.

g) Depreciation

Tangible fixed assets are depreciated on a straight line basis to their estimated residual values over their expected useful lives with the expense charged to the relevant SOFA heading. However, no depreciation is charged on land and buildings because the Trustees consider their current deemed value to be not less than their value at the end of their useful life. The depreciation rates for the different categories of tangible assets are set out below:

Freehold land and buildings	nil
Furniture and fittings	5 years
Equipment (Organ)	10 years
Equipment	5 years
Computer equipment	3 years

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate

h) Investment Properties

No property is currently deemed to be held for the long term investment purposes of the charity.

i) Investments

Investments are valued in the SOFP at market value at the year end. Investment income is included in the SOFA when receivable and any gains or losses on revaluation at the year-end are shown in the SOFA

j) Debtors and Prepayments

Debtors are measured at their recoverable amounts Trinity anticipates it will receive from a debt or the amount it has paid in advance for goods or services

k) Creditors

Creditors include outstanding liabilities relating to utilities, telephones, and other expenses incurred, for which invoices and liabilities had not been settled at the August year-end

4) Accounting estimates and judgments

In preparing the financial statements, the Trustees are required to make estimates and judgments. The areas considered to be most important in understanding the estimates, judgments and uncertainties underpinning preparation of the financial statements include: Donated goods and services including volunteer services (see note 1(e)); valuation of buildings (see note 3 (f); 3(g)); the separate valuation of land (see note 3(f)); establishment and level provisions (see note 20) and capital commitments and contingent liabilities (see note 21).

Notes to the Accounts continued

5 Donations and legacies

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Collections	9,947	662	-	10,609	12,723
Tax credits	1,222		-	1,222	1,446
Donations	500	1,032	-	1,532	
Legacies	-	-	-	-	-
Total	11,669	1,694	-	13,363	14,169

6 Other trading activities

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Lettings- Halls	24,034	-	-	24,034	27,113
Lettings- Flat/Manse	13,173	-	-	13,173	15,600
Manse Rentals	3,334	-	-	3,334	5,097
Total	40,541	-	-	40,541	47,810

7 Investment Income

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Central Finance Board	50	-	-	50	257
Other	31	-	-	31	177
Total	81	-	-	81	434

8. Other Income

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Sundry Income	250	-	-	250	110
Total	250	-	-	250	110

9 Salaries and associated costs

a)-Staff Costs

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Staff Costs paid during					
Gross salaries /benefits in kind	-	-	-	-	6,267
Employer's NIC's	-	-	-	-	790
Pension costs	-	-	-	-	412
Total	-	-	-	-	7,469

Notes to the Accounts continued

Ave number of staff employed during the year:

Ave Nos. Staff

2021	2020
-	0.5

b)-Key Management Personnel

The charity considers its Trustees to be the key management personnel. No employment benefits were paid to key management personnel during the current year or prior year.”

10 Circuit Assessments

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Barnet & Queensbury	4,000	-	-	4,000	6,250
URC	10,568	-	-	10,568	27,771
Total	14,568	-	-	14,568	34,021

11 Property Costs

	Unrestricted	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£
Cleaning	3,733	-	-	3,733	5,676
Gardening & Refuse Collection	1,710	-	-	1,710	1,477
Security	25	-	-	25	250
Repairs & maintenance	9,797	-	-	9,797	3,978
Minor Building Renovations	-	-	-	-	-
Major Building Renovations	-	-	-	-	-
Total	15,265	-	-	15,265	11,381

12 Office Expenses

	Unrestricted	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£
Electricity	1,242			1,242	1,123
Gas	5,066			5,066	4,220
Water Rates & Council	194			194	235
Telephone & Internet	1,410			1,410	836
Insurance	3,620			3,620	3,529
Total Utilities	11,532			11,532	9,943

Notes to the Accounts continued

13 Other Outgoings

	Unrestricted	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£
Reimbursement Minister's Expenses	-	-	-	-	223
Organist	1,665	-	-	1,665	1,440
Visiting Rev-Travel Expenses	855	-	-	855	180
Worship Books & Materials	150	179	-	329	657
Fund Raising Expenses	-	-	-	-	-
Printing & Stationery	1,520	-	-	1,520	1,831
Other Remuneration	-	-	-	-	-
Equipment Purchases	698	-	-	698	520
Travel & Transportation	-	-	-	-	66
Entertainment & Refreshment	77	-	-	77	-
Functions Celebrations & Gifts	-	665	-	665	400
Legal & Professional Expenses	3,976	-	-	3,976	2,479
Subscriptions & Membership	434	-	-	434	602
Bank Charges & Interest	15	-	-	15	15
Write-offs (Write Back) debts	162	-	-	162	134
Sundry Payments	250	-	-	250	-
Total Other Expenditure	9,802	844	-	10,646	8,547

14. Tangible Fixed Assets

Cost or valuation

	Church (non-investment) land and buildings	Other non-investment land and buildings	Investment properties (land and buildings)	Other fixed assets including motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under constructio	Total
	£	£	£	£	£	£	£
Bal b/fwd.	5,484,346	-	-	-	61,357	-	5,545,703
Additions	-	-	-	-	2,349	-	2,349
Revaluation	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-
Bal C./fwd.	5,484,346	-	-	-	63,706	-	5,548,052

Accumulated depreciation

Bal b/fwd.	-	-	-	-	(13,739)	-	(13,739)
Charged to SOFA ¹	-	-	-	-	(8,119)	-	(8,119)
Imp'ment/Reval	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-
Bal C./fwd.	-	-	-	-	(21,858)	-	(21,858)

Net Book Value

Bal b/fwd.	5,484,346	-	-	-	47,618	-	5,531,964
Bal C./fwd.	5,484,346	-	-	-	41,848	-	5,526,194

¹ Grant income (£9,000) received in connection with the purchase of an organ is held as a restricted asset and depreciated over the same estimated useful life of the asset (10 years).

² With a combined carrying cost of £5,484,346 for freehold land and buildings; the Trustees, estimated a value of £548,435 (10%) for the freehold land and £4,935,911 (90%) for the buildings (refer notes 3 (f) and 3(g)).

Notes to the Accounts continued

15. Investments

The Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference. The funds that support the various funds are held by The Trustees for Methodist Church Purposes (TMCP) in Trustees' Interest Funds on which interest is credited each month. These are regarded as medium- and long-term investments

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day-to-day management of trust property. TMCP ensures that, through providing guidance and by acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values

	2021 £	2020 £
Carrying (market) value at beginning of year	7,690	7,640
Add: additions to investments at cost	11	50
Less: disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
Carrying (market) value at end of year	7,701	7,690

The investment comprise various long standing bequests held at TMCP which were brought into the accounts last year as restricted assets however; further investigation has resulted in their reclassification as unrestricted assets.

Analysis of current assets

16 Debtors and Prepayments

	Unrestricted £	Restricted Funds £	Endowment Funds £	2021 Total £	2020 Total £
Pre-paid assessments	-	-	-	-	-
Debtors	12,264	-	-	12,264	8,504
Accrued Income	2,865	-	-	2,865	3,016
Prepayments	3,017	-	-	3,017	2,947
Total	18,146	-	-	18,146	14,467

17 Cash at Bank and in Hand

	Unrestricted £	Restricted Funds £	Endowment Funds £	2021 Total £	2020 Total £
HSBC Current Account	2,415	477	-	2,892	9,913
Benevolent Fund*	-	579	-	579	117
HSBC Lettings:	1	-	-	1	5,179
HSBC Deposit Account:	50,869	-	-	50,869	50,864
Offertory Account	472	-	-	472	472
Fund Raising	-	-	-	-	-
HSBC Flower Fund:	-	356	-	356	356
Flower Fund Petty Cash:	-	83	-	83	172
Organ Fund	-	-	-	-	-
JNR Church	-	-	-	-	-
Cash in hand	181	-	-	181	227
Total Cash	53,938	1,495	-	55,433	67,300

*The benevolent fund is held within the HSBC Current Account

Notes to the Accounts continued

18 Central Finance Board Deposits

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Central Finance Board Deposits	36,270	-	-	36,270	36,220

19 Current Liabilities

	Unrestricted	Restricted Funds	Endowment Funds	2021 Total	2020 Total
	£	£	£	£	£
Accounts Payable /Accruals	11,995	-	-	11,995	13,436
Deferred Income	10,143	-	-	10,143	11,388
Cash Advanced by Users	738	-	-	738	1,251
Current Liabilities	22,876	-	-	22,876	26,075

20 Loans and creditors due after one year

a) Provisions

Details of the movement in provisions which relate to various works on Trinity's buildings are shown below:

	Unrestricted	Restricted Funds	Endowment Funds	2021	2020
	£	£	£	£	£
Balance b/fwd.	88,516	-	-	88,516	86,193
Charged to SOFA	-	-	-	-	4,303
Utilisation	(4,803)	-	-	(4,803)	(720)
Released to SOFA	(20)	-	-	(20)	(1,260)
Closing Balance	83,693	-	-	83,693	88,516

b) Loans and creditors due after one year

Loans

Source	Amount brought fwd.	New borrowings	Loan interest	Repayable in the year	Balance at year end
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-

Repayment due

	Total
	£
Due within 12 months	-
Due after more than 12 months	-
Total	-

Notes to the Accounts continued

c) Creditors due after one year

	2021	2020
Name of creditor	-	-
	-	-
	-	-
Total	-	-

21 Capital commitments and contingent liabilities

-At the year end 31 August 2021, Trinity had no capital commitments and no contingent liabilities were identified.

22. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
HSBC Current Account:	(86,099) *	(39,405)	38,090	-	(87,414)
HSBC Lettings:	1,190	38,485	(38,269)	-	1,406
HSBC Deposit Account:	50,864	5	-	-	50,869
HSBC Offertory account	473	-	-	-	473
Cash At Hand:	103*	(101)	179	-	181
Central Finance Board Investment:	36,220	50	-	-	36,270
*Investments at TMCP	7,690	11	-	-	7,701
Total Unrestricted Liquid Funds	10,441	(955)	-	-	9,486
Non -Liquid Funds	5,524,164	(4,870)	-	-	5,519,294
Totals	5,534,605	(5,825)	-	-	5,528,780

Restricted Funds

Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
HSBC Current Account:		477	-	-	477
HSBC Flower Fund:	356	-	-	-	356
Flower Fund Petty Cash:	172	(89)			83
Organ Fund	-	-	-	-	-
JNR Church:		-	-	-	-
Benevolent Fund	117	462	-	-	579
Restricted Liquid Funds	645	850	-	-	1,495
Restricted Non-Liquid Funds	7,800	(900)	-	-	6,900
*Total Restricted Funds	8,445	(50)	-	-	8,395

Endowment Funds

Restricted Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
	-	-	-	-	-
Totals	-	-	-	-	-
*Total Funds	5,543,050	(5,875)	-	-	5,537,175

Notes to the Accounts continued

23. The St Ninian's Golders Green Fund In addition to the unrestricted funds recorded on the balance sheet, Trinity can draw on The St Ninian's Golders Green Fund a "designated fund" held by URC North Thames Trust. This fund although held in the latter's Trustee accounts, is for the sole use of Trinity and was originally established from the proceeds of property sales following the merger of the two Methodist and Presbyterian Churches (in 1979) to form the current Trinity (Methodist /United Reformed) Church. At the balance sheet date, the total value of the funds (including capital and interest) was £181,425 (2020: £181,421).

24 Payment to Trustees

	2021 £	2020 £
Payments to Trustees for additional services provided by agreement with the Trustee Meeting	-	-
	2021	2020
Number of trustees who were paid expenses	-	-
	£	£
Total amount paid	-	-

Nature of the expenses: Reimbursement of travel, courses and office supplies expenses

25. Fees for examination or audit of the accounts

	2021 £	2020 £
Fees for examination of the accounts	1,200	1,200
Other fees (e.g.: advice, accountancy services) paid to the independent examiner	-	-

26 Related party transactions

This year

Name of related party (R.P.)	Relationship	Description of transaction	Income from R.P.	Payments to R.P.	Loans to / (from) R.P.	Amounts owed by / (to) R.P.
JMA	-	-	-	-	-	-
Methodist Church Fund	-	-	-	-	-	-
Mission in Britain Fund	-	-	-	-	-	-
Fund for Support of Presbyters & Deacons	-	-	-	-	-	-
Fund for Property	-	-	-	-	-	-
World Mission Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

Last year

Name of related party (R.P.)	Relationship	Description of transaction	Income from R.P.	Payments to R.P.	Loans to / (from) R.P.	Amounts owed by / (to) R.P.
JMA	-	-	-	-	-	-
Methodist Church Fund	-	-	-	-	-	-
Mission in Britain Fund	-	-	-	-	-	-
Fund for Support of Presbyters & Deacons	-	-	-	-	-	-
Fund for Property	-	-	-	-	-	-
World Mission Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

There were no related party transactions in the reporting period.