



Trinity (Methodist/United Reformed) Church

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

TRUSTEES' ANNUAL REPORT

for the year ended:

31 AUGUST 2022

Contents

	Page
Trustees' Report	3-6
Declarations	7-8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Accounts	11-19

The Trustees of Trinity (Methodist / United Reformed) Church ('Trinity') present their Annual Report for the year ended 31 August 2022.

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

From September 2021 pastoral oversight at Trinity has been exercised by the Revd Dr Martin Wellings, Superintendent Minister of the Barnet and Queensbury Methodist Circuit. Sharing a minister with two other churches has meant that the role of the Leaders (Stewards/Elders) and pastoral team has remained vital in organising Sunday worship and co-ordinating pastoral care for the congregation. In addition to the minister, services have been led by Methodist Local Preachers and by members of the church, as well as invited guest preachers. The pastoral team has been tireless in keeping in touch with members, many of whom have remained cautious about returning to onsite activities. The Filipino Fellowship has continued to meet each Sunday afternoon, and to offer musical contributions to morning worship as well. With the gradual relaxation of Covid 19 pandemic restrictions and a growing sense of returning to normality, familiar events in the church programme have resumed. Rebuilding the church's confidence and restoring its sense of mission will, however, take time, hard work, and prayer.

3.1 Financial Performance for the year

The recorded surplus of £5,225 for the year followed the easing of restrictions and compared favourably with last year's deficit of £5,875; the improvement directly attributable to increased income which more than offset higher expenses. The former at £85,953 was 58% above last year (2021: ~~£~~54,235) with trading activity (rentals) of £64,204 up 58% on last year (2021: £40,541) underpinning the rise. Inflows also benefited from restricted donations earmarked for refurbishment of a church room and a grant received to upgrade audio visual equipment. Expenditure for the year (£80,728) increased by 34% (2021: £60,110) mainly due to higher utility and maintenance costs. Unrestricted net current assets at year-end (£88,743) compared favourably with last year (2021: £85,478); the gains explained by higher debtor and cash balances which more than offset increased liabilities. Trinity's total reserves/fund balance at the period end stood at £5,542,640 (2021: 5,537,175) comprising liquid assets of £13,364 (2021 £10,981) and property assets of 5,529,036 (2021: £5,526,194)

3.2 Reserves policy

Trinity's reserves policy aims at ensuring that unrestricted reserve funds cover six to nine month's expenditure however, despite improved results for the year, recurring deficits in preceding years meant Trinity remained short of this target.

3.3 Going Concern

Whilst uncertainties remain about income and cost levels, the Trustees believe Trinity has sufficient funding for its short-term requirements. Some of the issues are discussed in the next section.

3.4 Risks and Uncertainties

The lifting of the Covid pandemic restrictions has improved the outlook for Trinity with membership numbers holding up and early signs that attendances are improving. However, despite the improved environment, uncertainties remain. On the income side, it remains unclear as to whether offertory collections will revert to pre-pandemic levels. Similarly for hall and room rentals whilst cancellation rates have dropped significantly and enquiry levels have picked up, whether these positive factors translate into higher income is yet to be confirmed. The main risks on the expenditure side derive from inflationary pressures which affects day to day expenses and the program for building repairs; the latter delayed by the pandemic. A new quinquennial survey may also identify new repairs to be undertaken so further impacting on costs.

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 2021-22 or were Trustees at the time of this report being approved:

Rev'd Dr Martin Wellings (Chair)

Mr Ivan Bonnett

Mr Eric Brown

Mrs Elaine Brown

Mr Adrian Chang (resigned June 2022)

Mr BitrusDanboyi

Ms Minny Gilles

Ms Encarnacion Manalili

Mrs Janet Morrison

Ms Theodora Matey (appointed August 2021)

Mrs Charlotte Silwizya (Treasurer)

Mrs Georgina Siriboe

Ms Helen Tanedo

Mrs Monina Quin

-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 7 May 2023 and will be presented to the members at the Annual

Congregational Meeting on 4 June 2023

Signed on behalf of the Trustees by:

Signed	Rev'd Dr Martin Wellings
Position:	Chair of Trustees
Date	7 May 2023

Signed	Charlotte Silwizya
Position:	Treasurer
Date	7 May 2023

DECLARATIONS

Treasurer

I confirm that the accounts and financial statements for the year ended 31 August 2022 have been prepared from the records of Trinity and that they include all funds under the control of the Trustees.

Signed: Charlotte Silwizya
Date 7 May 2023

Name of Treasurer: Charlotte Silwizya

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 2022.

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.


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

26 May 2023

Statement of Financial Activities (SOFA) for the year ended 31 August 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income and Endowments from:						
Donations and legacies	5	13,109	5,442	-	18,551	13,363
Charitable activities		-	-	-	-	-
Other trading activities	6	64,204	-	-	64,204	40,541
Income from Investments	7	197	1	-	198	81
Other Income	8		3,000	-	3,000	250
Total Income and Endowments		77,510	8,443	-	85,953	54,235
Expenditure on:						
Salaries, and associated costs	9	-	-	-	-	-
Circuit Assessments	10	12,536			12,536	14,568
Property Costs	11	21,582			21,582	15,265
Office Expenses	12	22,409			22,409	11,532
Other Outgoings	13	12,680	621		13,301	10,646
Depreciation	14	7,873	3,027		10,900	8,119
Provisions	20	-	-	-	-	(20)
Internal organisations		-	-	-	-	-
Grants and Donations		-	-	-	-	-
Total Expenditure		77,080	3,648		80,728	60,110
Net income/before Investment		430	4,795		5,225	(5,875)
Gains/(Losses) on investment		-	-	-	-	-
Net income (outgoings) /before transfers		430	4,795		5,225	(5,875)
Transfers between funds						
Reclassification of funds						
Net income (outgoings) / for the		430	4,795		5225	(5,875)
Other recognised gains/(losses):						
Gains and losses on revaluation						
Other Gains/(Losses) for the						
Net movement in funds		430	4,795		5,225	(5,875)
Reconciliation of funds:						
Total funds brought forward	22*	5,528,210*	8,965*	-	5,537,175	5,543,050
Total funds carried forward	22	5,528,640	13,760	-	5,542,400	5,537,175

Balance brought forward from last year:

Offerings/Gifts - received for External Org.

Offerings/Gifts - passed to External Org.

Balance carried forward:

-	-
-	-
-	-
-	-

*Restated

Statement of Financial Position as at 31 August 2022

		Unrestricted £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals this year £
	Note					
Tangible Fixed Assets*						
Land & Buildings		5,484,346	-	-	5,484,346	5,484,346
Fixtures & Fittings & Equipment		31,529	13,161	-	44,690	41,848
Tangible Assets	14	5,515,875	13,161	-	5,529,036	5,526,194
Fixed asset Investments:						
Trustees for Methodist Church	15*	7,715			7,715	7,701
Tangible Assets, Investments fixed		5,523,590	13,161	-	5,536,751	5,533,895
Current Assets						
Debtors, Prepayments, Acc'd Inc	16	24,790	-	-	24,790	18,146
Cash At Bank and at Hand	17	62,418	599	-	63,017	55,433
Central Finance Board Deposits	18	36,421	-	-	36,421	36,270
Other						
Total current assets		123,629	599	-	124,228	109,849
Total Assets		5,647,219	13,760	-	5,660,979	5,643,744
Creditors/Accruals (due under 1 yr)	19	34,886	-	-	34,886	22,876
Net current assets (liabilities)		88,743	599		89,342	86,973
Total assets less current liabilities		5,612,333	13,760		5,626,093	5,620,868
Loans and creditors due after 1						
Provisions for liabilities and charges	20	83,693	-	-	83,693	83,693
Net assets		5,528,640	13,760		5,542,400	5,537,175
Funds of the Church	22					
Unrestricted funds		5,528,640			5,528,640	5,528,210*
Restricted funds			13,760		13,760	8,965*
Endowment funds						
Total Funds		5,528,640	13,760		5,542,400	5,537,175

Internal Organisations	Opening balance	R777receipts	Payments	Net Receipts/	Adjustments	Closing balances
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-

Total Receipts	Total Payments
-------------------	-------------------

* Restated

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.

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
Equipment	10 years
Building Fixtures & Fittings	10 years
Fixtures & Fittings	7 Years
Furniture	5 years
IT & Audio /Visual r equipment	3 to5 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	2022 Total	2021 Total
	£	£	£	£	£
Collections	10,963	5,442	-	16,405	10,609
Tax credits	1,096	-	-	1,096	1,222
Donations	1,050	-	-	1,050	1,532
Legacies	-	-	-	-	-
Total	13,109	5,442	-	18,551	13,363

6 Other trading activities

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Lettings- Halls	43,510	-	-	43,510	24,034
Lettings- Flat/Manse	16,118	-	-	16,118	13,173
Manse Rentals	4,576	-	-	4,576	3,334
Total	64,204	-	-	64,204	40,541

7 Investment Income

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Central Finance Board	152	-	-	152	50
Other	45	1	-	46	31
Total	197	1	-	198	81

8. Other Income

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Sundry Income	-	-	-	-	250
Grant Income	-	3,000	-	3,000	-
Total	-	3,000	-	3,000	250

The grant income was received from the URC Thames North Synod in connection with the upgrade of audio-visual equipment.

9 Salaries and associated costs

a)-Staff Costs

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Staff Costs paid during					
Gross salaries /benefits in kind	-	-	-	-	-
Employer's NIC's	-	-	-	-	-
Pension costs	-	-	-	-	-
Total	-	-	-	-	-

Notes to the Accounts continued

Ave number of staff employed during the year:

Ave Nos. Staff

2022	2021
-	-

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	2022 Total	2021 Total
	£	£	£	£	£
Barnet & Queensbury	10,000	-	-	10,000	4,000
URC	2,536	-	-	2,536	10,568
Total	12,536	-	-	12,536	14,568

11 Property Costs

	Unrestricted	Restricted Funds	Endowment Funds	2022	2021
	£	£	£	£	£
Cleaning	5,514			5,514	3,733
Gardening & Refuse Collection	1,644			1,644	1,710
Security	414			414	25
Repairs & maintenance	14,010			14,010	9,797
Total	21,582	-	-	21,582	15,265

12 Office Expenses

	Unrestricted	Restricted Funds	Endowment Funds	2022	2021
	£	£	£	£	£
Electricity	2,118			2,118	1,242
Gas	15,148			15,148	5,066
Water Rates & Council	173			173	194
Telephone & Internet	1,284			1,284	1,410
Insurance	3,686			3,686	3,620
Total Utilities	22,409			22,409	11,532

Notes to the Accounts continued

13 Other Outgoings

	Unrestricted	Restricted Funds	Endowment Funds	2022	2021
	£	£	£	£	£
Reimbursement Minister's Expenses	-	-	-	-	-
Organist	2,475	-	-	2,475	1,665
Visiting Rev-Travel Expenses	495	-	-	495	855
Worship Books & Materials	414	601	-	1,015	329
Fund Raising Expenses	-	-	-	-	-
Printing & Stationery	1,689	-	-	1,689	1,520
Other Remuneration	-	-	-	-	-
Equipment Purchases	1,502	-	-	1,502	698
Travel & Transportation	-	-	-	-	-
Entertainment & Refreshment	871	-	-	871	77
Functions Celebrations & Gifts	315	-	-	315	665
Legal & Professional Expenses	2,823	-	-	2,823	3,976
Subscriptions & Membership	471	-	-	471	434
Bank Charges & Interest	158	20	-	178	15
Write-offs (Write Back) debts	384	-	-	384	162
Stewarding Fees	865	-	-	865	-
Sundry Payments	218	-	-	218	250
Total Other Expenditure	12,680	621	-	13,301	10,646

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 construction	Total
	£	£	£	£	£	£	£
Bal b/fwd.	5,484,346	-	-	-	63,706	-	5,548,052
Additions	-	-	-	-	13,742	-	13,742
Revaluation	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-
Bal C./fwd.	5,484,346	-	-	-	77,448	-	5,561,794

Accumulated depreciation

Bal b/fwd.	-	-	-	-	(21,858)	-	(21,858)
Charged to SOFA ¹	-	-	-	-	(10,900)	-	(10,900)
Imp'ment/Reval	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-
Bal C./fwd.	-	-	-	-	(32,758)	-	(32,758)

Net Book Value

Bal b/fwd.	5,484,346	-	-	-	41,848	-	5,526,194
Bal C./fwd.	5,484,346	-	-	-	44,690	-	5,529,036

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

	2022 £	2021 £
Carrying (market) value at beginning of year	7,701	7,690
Add: additions to investments at cost	14	11
Less: disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
Carrying (market) value at end of year	7,715	7,701

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 £	2022 Total £	2021 Total £
Debtors	16,364			16,364	12,264
Accrued Income	3,342			3,342	2,865
Prepayments	5,084			5,084	3,017
Total	24,790			24,790	18,146

17 Cash at Bank and in Hand

	Unrestricted £	Restricted Funds £	Endowment Funds £	2022 Total £	2021 Total £
Current Account	9,925			9,925	2,892
Lettings Account:	16,364			16,364	1
Deposit Account:	35,948			35,948	50,869
Offertory Account	-			-	472
Flower Fund Account:	-			-	356
Flower Fund Petty Cash:	-	83		83	83
Restricted Fund Account*	-	516		516	
Benevolent Fund	-			-	579
Cash in hand	181			181	181
Total Cash	62,418	599		63,017	55,433

*All restricted funds are held in a one bank account.

Notes to the Accounts continued

18 Central Finance Board Deposits

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Central Finance Board Deposits	36,421	-	-	36,421	36,270

19 Current Liabilities

	Unrestricted	Restricted Funds	Endowment Funds	2022 Total	2021 Total
	£	£	£	£	£
Accruals	12,154			12,154	11,995
Creditors	3,000			3,000	0
Deferred Income	15,448			15,448	10,143
Cash Advanced by Users	4,284			4,284	738
Current Liabilities	34,886			34,886	22,876

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	2022	2021
	£	£	£	£	£
Balance b/fwd.	83,693	-	-	83,693	83,693
Charged to SOFA	-	-	-	-	-
Utilisation	-	-	-	-	-
Released to SOFA	-	-	-	-	-
Closing Balance	83,693	-	-	83,693	83,693

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

	2022	2021
Name of creditor	-	-
	-	-
	-	-
Total	-	-

21 Capital commitments and contingent liabilities

-At the year end 31 August 2022, 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
	£	£	£	£	£
Current Account:	(87,983) *	(56,493)	63,961	-	(80,515)
Lettings: Account	1,406	60,169	(48,560)	-	13,015
Deposit Account:	50,869	8	(14,929)	-	35,948
Offertory account	472	-	(472)	-	-
Cash At Hand:	181			-	181
Central Finance Board Investment:	36,270	151		-	36,421
*Investments at TMCP	7,701	14		-	7,715
Total Unrestricted Liquid Funds	8,916*	3,849	-	-	12,765
Non -Liquid Funds	5,519,294	(3,419)	-	-	5,515,875
Totals	5,528,210*	430	-	-	5,528,640

Restricted Funds

Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
Restricted Fund Account	367	(40)	189	-	516
Flower Fund:	356	(167)	(189)	-	-
Flower Fund Petty Cash:	83	-	-	-	83
Benevolent Fund	1,259	(1,259)	-	-	-
Restricted Liquid Funds	2,065*	(1,466)	-		599
Restricted Non-Liquid Funds	6,900	6,261	-		13,161
*Total Restricted Funds	8,965	4,795	-		13,760

Endowment Funds

Restricted Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
	-	-	-	-	-
Totals	-	-	-	-	-
*Total Funds	5,537,175	5,225	-	-	5,542,400

* The opening unrestricted and restricted fund balances have been restated to reflect the reallocation of restricted funds (previously held in the current account) to restricted funds. All restricted funds are held in one bank account.

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 2022 182,238 (2021: £181,425).

24 Payment to Trustees

	2022 £	2021 £
Payments to Trustees for additional services provided by agreement with the Trustee Meeting	-	-
	2022	2021
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

	2022 £	2021 £
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.