



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 2023

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The Trustees of Trinity (Methodist / United Reformed) Church ('Trinity') present their Annual Report for the year ended 31 August 2023.

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 witness 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

During 2022-23 the regular pattern of Sunday worship and other occasional activities has been maintained. The church has been fortunate to have a very gifted organist, whose skills enhance our worship, and members whose facility with technology enables our services to be streamed to people unable to attend in person. The pastoral team has continued to offer care to the church community, which includes a significant proportion of people who have not returned to on-site activities since the Covid-19 pandemic. The Filipino Fellowship has continued to meet each Sunday afternoon, and to offer musical contributions to morning worship once each month. The minister is an active participant in Churches Together in Golders Green and District. As well as hosting a variety of community events, it was good to welcome a group from Wessex Garden Primary School to visit the church and to learn about our faith and activities.

3.1 Financial Performance for the year

The improvement in financial performance since the end of the Covid 19 pandemic continued with Trinity's surplus of £25,954 significantly above last year's £5,225. The results were explained by markedly increased income coupled with slightly lower expenses. Income (£101,304) was 18% above last year (2022: £85,953); boosted by higher inflows from trading activities (£81,834) which were up 27% on the prior year (2022: £64,204) underpinned by hall rentals (£60,439) which improved by 39% (2022: £43,510). Expenditure for the year (£75,350) decreased by 7% (2022: £80,728) as lower office expenses (£14,158; 2022: £22,409), mainly utilities, were only partially offset by higher building maintenance within the property costs category (2023: £26,248; 2022: £21,582). Total reserves balances stood at £5,652,047 (2022: £5,626,093*) comprising unrestricted reserves of £5,637,337 (2022: 5,612,333*) and restricted funds of £14,710 (2022: £13,760). The unrestricted funds were classified into liquid assets of £127,155 (2022: £96,459*) of which £43,461 were free reserves (2022: £12,765) and £83,694 designated for building repairs. Total property assets £5,521,731 (2022: £5,529,036) had unrestricted and restricted components of £5,510,182 (2022: £5,515,874) and £11,549 (2022: £13,162) respectively.

*Restated to reflect the reclassification of a provision balance to a designated fund.

3.2 Reserves policy

Trinity has a free reserves policy based on ensuring that unrestricted funds cover six to nine month's expenditure. This was met as free reserves of £43,461 (2022: £12,765) were estimated to provide coverage of about 6.3 months.

3.3 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.

3.4 Risks and Uncertainties

With the consolidation in Trinity's financial position, there are early signs that some of the risks and uncertainties surrounding income are abating, with receipts from hall and room letting in particular exceeding pre-pandemic levels. Church attendance on the other hand is yet to fully recover and as a result, offertory takings may remain depressed for some time and adversely impact income. On the expenditure side, it is noteworthy that costs were contained within last year's level and with recent easing in the inflation rate, the risk of significant cost overruns may be receding. However, whilst rates remain comparatively high, this will pose ongoing challenges for cost containment in major components of expenditure.

4. Structure, governance and management

Trinity was established by the amalgamation of Golders Green Methodist Church and St Ninian's URC on 30 September 1979. As a Local Ecumenical Partnership (LEP), 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 (TNS) 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.

Elected Trustees are appointed at the Annual Congregational Meeting (ACM) and serve for an initial term of three years after which they are eligible for re-election. Ex officio Trustees include the minister of the LEP who act as chair, the Superintendent Minister of BQMC and the Moderator of TNS. In addition, the Trustees can also at any time appoint a maximum of two Co-opted Trustees who serve until the following ACM. The Minister is appointed on a rotational basis (normally every 5 years) using the denomination specific process of the Methodist or United Reformed churches. The current minister, appointed on 1 September 2021, is from the Methodist denomination. 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 ACM. 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.

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 2022-23 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
Ms Mary Brown (appointed 4 June 2023)
Mr Bitrus Danboyi
Ms Minny Gilles
Ms Encarnacion Manalili
Mrs Janet Morrison
Ms Theodora Matey
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

Andrew Thomas ACA

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 12 May 2024 and will be presented to the members at the Annual
Congregational Meeting on ⁹~~2~~ June 2024.

Signed on behalf of the Trustees by:

Signed:



Rev'd Dr Martin Wellings

Position:

Chair of Trustees

Date:

12/05/2024

Signed:



Charlotte Silwizya

Position:

Treasurer

Date:

12/05/2024

DECLARATIONS

Treasurer

I confirm that the accounts and financial statements for the year ended 31 August 2023 have been prepared from the records of Trinity and that they include all funds under the control of the Trustees.

Signed: Charlotte Silwizya

Date:

12/05/2024



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 2023.

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.



Andrew Thomas ACA
Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

Date: 14 May 2024

Statement of Financial Activities (SOFA) for the year ended 31 August 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	13,711	3,587	17,298	18,551
Other trading activities	4	81,834	-	81,834	64,204
Income from Investments	5	1,942	30	1,972	198
Other Income	6	200	-	200	3,000
Total Income and Endowments		97,687	3,617	101,304	85,953
Expenditure on:					
Circuit Assessments	8	13,072	-	13,072	12,536
Property Costs	9	26,248	-	26,248	21,582
Office Expenses	10	14,158	-	14,158	22,409
Other Outgoings	11	13,513	104	13,617	13,301
Depreciation	12	5,692	2,563	8,255	10,900
Total Expenditure		72,683	2,667	75,350	80,728
Net movement in funds		25,004	950	25,954	5,225
Reconciliation of funds:		-	-	-	
Total funds brought forward (restated)	17&18	5,612,333	13,760	5,626,093	5,620,868
Total funds carried forward	17&18	5,637,337	14,710	5,652,047	5,626,093

Balance Sheet as at 31 August 2023

		Unrestricted Funds £	Restricted Funds £	2023 £	2022 (restated) £
	Note				
Tangible Fixed Assets	12				
Land & Buildings		5,484,346	-	5,484,346	5,484,346
Fixtures & Fittings & Equipment		25,836	11,549	37,385	44,690
Tangible Assets		5,510,182	11,549	5,521,731	5,529,036
Fixed asset Investments:			-	-	-
Trustees for Methodist Church Purposes deposits	13	7,941	-	7,941	7,715
Tangible Assets, Investments fixed assets and Investments		5,518,123	11,549	5,529,672	5,536,751
Current Assets					
Debtors, Prepayments, Acs'd Inc	14	32,607	-	32,607	24,790
Cash At Bank and at Hand	-	90,130	3,161	93,291	63,017
Central Finance Board Deposits	15	37,687	-	37,687	36,421
Total current assets		160,424	3,161	163,585	124,228
Total Assets		5,678,547	14,710	5,693,257	5,660,979
Creditors/Accruals (due under 1 year)	16	41,210	-	41,210	34,886
Net current assets (liabilities)		119,214	3,161	122,375	89,342
Total assets less current liabilities		5,637,337	14,710	5,652,047	5,626,093
Net assets		5,637,337	14,710	5,652,047	5,626,093*
Funds of the Church	17 & 18				
Unrestricted funds		5,637,337	-	5,637,337	5,612,333
Restricted funds			14,710	14,710	13,760
Endowment funds			-	-	-
Total Funds		5,637,337	14,710	5,652,047*	5,626,093*

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) Public benefit entity

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

c) 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.

d) 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. 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.

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 balance sheet. 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 notes 12 and 17).

e) VAT

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

Notes to the Accounts continued

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

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 equipment	3 to 5 years

h) Investments

Investments are valued in the balance sheet 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.

i) Debtors and Prepayments

Debtors are amounts owed for the provision of goods and services. They are measured at the amount Trinity believes will be recoverable. They are regularly reviewed and a specific provision applied where appropriate. A general provision is also used as a contingency. Advance payments for goods and services are treated as prepayments and measured at the amount paid.

j) Creditors

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

k) Accounting Estimates and Judgments

In preparing the financial statements, the Trustees are required to make estimates and judgments. The areas considered to be important in understanding the estimates and judgments used in the preparation of the financial statements include: donated goods and services including volunteer services (see note 1(d)); valuation of buildings (see notes 2 (f) and 2(g)); the separate valuation of land (see note 2(f)) and funds set aside for building maintenance and repairs (see note 17).

l) Fund Policy

General Funds represent funds of the charity which are not subject to any special restrictions and may be used for any purpose determined by the Trustees. The level of this fund is set out in the reserves policy (note 2(m)) below. The Trustees may from time to time set aside part of the general fund for particular purposes. These designated funds include funds for maintenance of the buildings, acquisition of tangible assets and other purposes. The assets of the designated funds are mainly sourced from donations and unrestricted bequests and have both monetary and tangible asset components. As the name implies, restricted funds are funds held for a specific purpose and can only be used for that purpose alone.

m) Free Reserves policy

Trinity's free reserves policy is aimed at having sufficient unrestricted liquid funds to bridge temporary shortfalls in the income to cover costs and to meet unforeseen expenditure. To that end, the Trustees try to ensure that the charity has free reserves or a general fund (unrestricted liquid funds which are not designated in nature) to cover six to nine month's expenditure. The actual level is regularly monitored and the policy is kept under review, particularly following the draining impact of the Covid pandemic on Trinity's resources.

Notes to the Accounts continued

3. Donations and legacies

	Unrestricted	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Collections	12,270	3,587	15,857	16,405
Tax credits	1,041	-	1,041	1,096
Donations	400	-	400	1,050
Legacies		-		-
Total	13,711	3,587	17,298	18,551

4. Other trading activities

	Unrestricted	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Lettings- Halls	60,439	-	60,439	43,510
Lettings- Flat	16,747	-	16,747	16,118
Manse Rentals	4,648	-	4,648	4,576
Total	81,834	-	81,834	64,204

5. Investment Income

	Unrestricted	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Central Finance Board	1,266	30	1,296	152
Other	676	-	676	46
Total	1,942	30	1,972	198

6. Other Income

	Unrestricted	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Sundry Income	200	-	200	-
Grant Income	-	-	-	3,000
Total	200	-	200	3,000

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

7. Salaries and associated costs

a) The charity did not have any employee during the year.

b) 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.

Notes to the Accounts continued

8. Circuit Assessments

	Unrestricted	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Barnet & Queensbury	10,000	-	10,000	10,000
URC	3,072	-	3,072	2,536
Total	13,072	-	13,072	12,536

9. Property Costs

	Unrestricted	Restricted Funds	2023	2022
	£	£	£	£
Cleaning	7,370	-	7,370	5,514
Gardening & Refuse	1,445	-	1,445	1,644
Security	52	-	52	414
Repairs & maintenance	17,381	-	17,381	14,010
Total	26,248	-	26,248	21,582

10. Office Expenses

	Unrestricted	Restricted Funds	2023	2022
	£	£	£	£
Electricity	3,757	-	3,757	2,118
Gas	4,653	-	4,653	15,148
Water Rates & Council	253	-	253	173
Telephone & Internet	1,430	-	1,430	1,284
Insurance	4,065	-	4,065	3,686
Total Utilities	14,158	-	14,158	22,409

11. Other Outgoings

	Unrestricted	Restricted Funds	2023	2022
	£	£	£	£
Reimbursement Minister's Expenses	-	-	-	-
Organist	2,385	-	2,385	2,475
Visiting Rev-Travel Expenses	405	-	405	495
Worship Books & Materials	160	104	264	1,015
Fund Raising Expenses	-	-	-	-
Printing & Stationery	1,380	-	1,380	1,689
Other Remuneration	-	-	-	-
Equipment Purchases	1,092	-	1,092	1,502
Travel & Transportation	-	-	-	-
Entertainment & Refreshment	1,540	-	1,540	871
Functions Celebrations & Gifts	-	-	-	315
Legal & Professional Expenses	3,096	-	3,096	2,823
Subscriptions & Membership	500	-	500	471
Bank Charges & Interest	200	-	200	178
Write-offs (Write Back) debts	-	-	-	384
Stewarding Fees	1,800	-	1,800	865
Sundry Payments	955	-	955	218
Total Other Expenditure	13,513	104	13,617	13,301

Notes to the Accounts continued

12. Tangible Fixed Assets

Cost or valuation

	Church (non- investment) land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Bal b/fwd.	5,484,346	77,448	5,561,794
Additions	-	950	950
Revaluation	-	-	-
Disposals (-)	-	-	-
Transfers*	-	-	-
Bal C./fwd.	5,484,346	78,398	5,562,744

Accumulated depreciation

Bal b/fwd.	-	(32,758)	(32,758)
Charged to	-	(8,255)	(8,255)
Impairment/	-	-	-
Disposals (-)	-	-	-
Transfers*	-	-	-
Bal C./fwd.	-	(41,013)	(41,013)

Net Book Value

Bal b/fwd.	5,484,346	44,690	5,529,036
Bal C./fwd.	5,484,346	37,385	5,521,731

¹ The purchase of an organ was in part financed by grant income of £9,000. An equivalent amount of the organ asset is therefore treated as a restricted asset with its useful life (10 years) and depreciation mirroring that of the unrestricted component.

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 (see notes 2(f) and 2(g)).

13. Investments

The Trustees comply with both 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

	2023 £	2022 £
Carrying (market) value at beginning of year	7,715	7,701
Add: additions to investments at cost	226	14
Less: disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
Carrying (market) value at end of year	7,941	7,715

The investment comprise various long standing bequests held at TMCP.

Notes to the Accounts continued

Analysis of current assets

14. Debtors and Prepayments

	2023	2022
	Total	Total
	£	£
Debtors	22,589	16,364
Accrued Income	6,405	3,342
Prepayments	3,613	5,084
Total	32,607	24,790

15. Central Finance Board Deposits

	2023	2022
	Total	Total
	£	£
	37,687	36,421

16. Current Liabilities

	2023	2022
	Total	Total
	£	£
Cash Advanced by Users	10,498	4,284
Accruals	6,191	12,154
Deferred Income	21,521	15,448
Other Creditors	3,000	3,000
Current Liabilities	41,210	34,886

Movement in Deferred Income Account

	2023	2022
	£	£
Balance B/Fwd	15,448	10,143
Amounts added from SOFA	21,521	15,448
Amounts released to SOFA	(15,448)	(10,143)
Balance at period-end	21,521	15,448

Deferred income represents invoices billed to licensees for hall and room hire during the current year but where usage actually occurs in the next accounting period.

17 Restatement of Prior Year Balances

The Trustees agreed in the year that the provisions balance set aside to spend on capital and maintenance work relating to the Trinity Church building should have been classified as a designated fund, rather than a balance sheet provision. The balance totalling £(83,694) has therefore been reclassified in the current year to correct the error. This has included a restatement of prior year and opening balances for funds in the SOFA, balance sheet and the analysis of fund movements and net assets between funds in notes 18 and 19 below. The effects of the adjustment have been to increase as at 1 September 2021 the Unrestricted Funds total from £5,528,210 to £5,611,904 and Total Funds and Net Assets from £5,537,175 to £5,620,869 and as at 1 September 2022 the Unrestricted Funds total from £5,528,639 to £5,612,333 and Total Funds and Net Assets from £5,542,399 to £5,626,093.

Notes to the Accounts continued
18. Detailed analysis of fund movements

Unrestricted Funds 2023

Fund Name	Opening Balance As restated	Income	Expenditure	Transfers	Revaluation	Closing Balance
	£	£	£	£	£	£
General Liquid Funds	12,765	97,687	(66,991)	-	-	43,461
Designated Funds						
Building Repairs Fund	83,694	-	-			83,694
Total Liquid	96,459	97,687	(66,991)	-	-	127,155
Non -Liquid Funds	5,515,874		(5,692)	-	-	5,510,182
Totals Unrestricted	5,612,333	97,687	(72,683)	-	-	5,637,337

Restricted Funds 2023

	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance
	£	£	£	£	£	£
*Restricted Liquid Funds	598	3,617	(1,054)	-	-	3,161
Restricted Non-Liquid	13,162	950	(2,563)	-	-	11,549
*Total Restricted Funds	13,760	4,567	(3,617)	-	-	14,710
Total Funds	5,626,093	102,254	(76,300)	-	-	5,652,047

Analysis of Restricted Funds 2023

	Liquid £	Non -liquid £	Total £
Kenyon Room Fund	1,654	4,949	6,603
Benevolence Fund	1,289	-	1,289
Flower Fund	218	-	218
IT & Audio-Visual Fund	-	2,100	2,100
Organ Fund	-	4,500	4,500
Total	3,161	11,549	14,710

Trinity holds several restricted funds which comprise monetary and tangible assets. The most significant are the monetary and fixtures and fittings of the ongoing refurbishment of the Kenyon room; the component of the organ purchased with a grant; fund raising to acquire audio visual equipment as well as a benevolence fund.

Unrestricted Funds 2022

Fund Name	Opening Balance As restated	Income	Expenditure	Transfers	Revaluation	Closing Balance
	£	£	£	£	£	£
General Liquid Funds	8,916	77,510	(73,661)	-	-	12,765
Designated Funds						
Building Repairs Fund	83,694	-	-	-	-	83,694
Total Liquid	92,610	77,510	(73,661)	-	-	96,459
Non -Liquid Funds	5,519,294	-	(3,420)	-	-	5,515,874
Totals Unrestricted	5,611,904	77,510	(77,081)	-	-	5,612,333

Notes to the Accounts continued

18. Detailed analysis of fund movements continued

Restricted Funds 2022

	Opening Balance	Income	Expenditure	Transfers	Revaluation	Closing Balance
	£	£	£	£	£	£
*Restricted Liquid Funds	2,065	-	(1,467)	-	-	598
Restricted Non-Liquid	6,900	8,433	(2,171)	-	-	13,162
*Total Restricted Funds	8,965	8,433	(3,638)	-	-	13,760
 Total Funds	 5,620,869	 85,943	 (80,719)	 -	 -	 5,626,093

Analysis of Restricted Funds 2022

	Liquid £	Non -liquid £	Total £
Kenyon Room Fund	(932)	4,961	4,029
Benevolence Fund	1,259	-	1,259
Flower Fund	272	-	272
IT & Audio-Visual Fund	-	2,800	2,800
Organ Fund	-	5,400	5,400
Total	599	13,161	13,760

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 £188,534 (2022: £182,238).

19. Analysis of net assets between funds

2023 (restated)	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	5,510,182	11,549	5,521,731
Investment assets	7,941	-	7,941
Current assets	160,424	3,161	163,585
Creditors < 1 year	(41,210)	-	(41,210)
Total	5,637,337	14,710	5,652,047
 2022 (restated)	 Unrestricted Funds £	 Restricted Funds £	 Total Funds £
Tangible fixed assets	5,515,874	13,162	5,529,036
Investment assets	7,715	-	7,715
Current assets	123,630	598	124,228
Creditors < 1 year	(34,886)	-	(41,210)
Total	5,612,333	13,760	5,626,093

Notes to the Accounts continued

20. Remuneration of Trustees and Reimbursement of Trustee Expenses.

- a) None of the trustees received any remuneration or other benefits from an employment with the charity.
- b) None of the Trustees had their expenses reimbursed by the charity.

21. Fees for examination of the accounts

	2023	2022
	£	£
Fees for examination of the accounts	1,320	1,320

22. Related party transactions

There were no related party transactions during the reporting period.