



**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 2024**

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The Trustees of Trinity (Methodist / United Reformed) Church ('Trinity') present their Annual Report for the year ended 31 August 2024.

## **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 take 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 worshipping 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. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## **2. Achievements and Performance**

During 2023-24, 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**

Trinity's surplus for the year at £21,810 was lower than last year (£25,954) as higher expenditure was only partially offset by improved income. Total receipts for the year (£108,472) were 7% above prior year (£101,304) with higher flat rentals (£23,400; 2023: £16,747) and improved interest income (£4,055; 2023: £1,972) more than offsetting lower offertory collections (£13,129; 2023: £15,857). Expenditure for the year (£86,662) was 15% above last year (£75,350); explained by higher utilities (£12,765) with last year (2023: £8,410) benefitting from credit adjustments; together with non-recurring costs associated with a rejected planning application. Total reserves balances stood at £5,673,857 (2023: £5,652,047), comprising an unrestricted fund balance of £5,658,712 (2023: £5,637,337) and restricted fund balances of £15,145 (2023: £14,710). The former (£5,658,712) was classified into designated property assets of £5,514,189 (2023: £5,510,182) and monetary funds of £144,523 (2023: £127,155) of which £60,829 were free reserves (2023: £43,461) and £83,694 of designated building repairs funds (unchanged from last year). Restricted funds (£15,145) comprise property assets of £12,165 (2023: £11,549) and restricted monetary funds of £2,980 (2023: £3,161). Total property assets £5,526,354 (2023: £5,521,731) had unrestricted and restricted components of £5,514,189 (2023: £5,510,182 and £12,165 (2023: £11,549) respectively.

### **3.2 Reserves policy**

Trinity's free reserves policy aims to have sufficient unrestricted free reserves to cover six to nine month's average expenditure. This was exceeded as period end free reserves £60,829 improved from last year (2023: £43,461) providing coverage for about 10 months compared with 6 months last year.

### **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**

The issues highlighted in last year's report remain relevant. On the income side, the main uncertainties cover the areas of donations and rental activities. Church attendance which directly impact on donations remain well below pre pandemic levels though efforts to encourage remittances by bank transfer may mitigate this adverse trend. Whilst trading income has stabilised, hall rentals in particular remain well below pre-pandemic levels with the main concern being the loss of key long-term licensees. Increasing our rental portfolio will help reduce over reliance on any one account. On the expenditure side, whilst high inflation in recent years has lessened, cost overruns arising from supplier price increases and unanticipated expenditures remain live issues. These factors will be increasingly pertinent in coming years as Trinity starts its building repairs programme.

## **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 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 2023-24 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  
Dr Bitrus Danboyi  
Ms Minny Gilles  
Mrs Edna Kofi -Oputa (appointed 9 June 2024)  
Ms Encarnacion Manalili  
Mrs Janet Morrison (resigned 9 June 2024)  
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 8 June 2025 and will be presented to the members at the Annual Congregational Meeting on 8 June 2025.

Signed on behalf of the Trustees by:

Signed	Rev'd Dr Martin Wellings	Signed	Charlotte Silwizya
	Chair of Trustees	Position:	Treasurer
Date	8 June 2025	Date	8 June 2025

## **DECLARATIONS**

### **Treasurer**

I confirm that the accounts and financial statements for the year ended 31 August 2024 have been prepared from the records of Trinity and that they include all funds under the control of the Trustees.

Signed: Charlotte Silwizya

Date 8 June 2025

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 2024.

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: 16 June 2025



## Statement of Financial Activities (SOFA) for the year ended 31 August 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	11,807	3,612	15,419	17,298
Other trading activities	4	88,428	-	88,428	81,834
Income from Investments	5	3,982	73	4,055	1,972
Other Income	6	570	-	570	200
<b>Total Income and Endowments</b>		<b>104,787</b>	<b>3,685</b>	<b>108,472</b>	<b>101,304</b>
<b>Expenditure on:</b>					
Circuit Assessments	8	14,000	-	14,000	13,072
Property Costs	9	26,219	-	26,219	26,248
Office Expenses	10	19,098	-	19,098	14,158
Other Outgoings	11	17,988	-	17,988	13,617
Depreciation	12	6,107	3,250	9,357	8,255
<b>Total Expenditure</b>		<b>83,412</b>	<b>3,250</b>	<b>86,662</b>	<b>75,350</b>
<b>Net movement in funds</b>		<b>21,375</b>	<b>435</b>	<b>21,810</b>	<b>25,954</b>
<b>Reconciliation of funds:</b>					-
Total funds brought forward	17	5,637,337	14,710	5,652,047	5,626,093
<b>Total funds carried forward</b>	17	<b>5,658,712</b>	<b>15,145</b>	<b>5,673,857</b>	<b>5,652,047</b>

## Balance Sheet as at 31 August 2024

		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	Note				
<b>Tangible Fixed Assets</b>	12				
Land & Buildings		5,484,346	-	5,484,346	5,484,346
Fixtures & Fittings & Equipment		29,843	12,165	42,008	37,385
<b>Tangible Assets</b>		<b>5,514,189</b>	<b>12,165</b>	<b>5,526,354</b>	<b>5,521,731</b>
<b>Fixed asset Investments:</b>					-
Trustees for Methodist Church Purposes deposits	13	8,347	-	8,347	<b>7,941</b>
<b>Tangible Assets, Investments fixed assets and Investments</b>		<b>5,522,536</b>	<b>12,165</b>	<b>5,534,701</b>	<b>5,529,672</b>
<b>Current Assets</b>					
Debtors, Prepayments, Acs'd Inc	14	27,684	-	27,684	32,607
Cash At Bank and at Hand	-	101,865	2,980	104,845	93,291
Central Finance Board Deposits	15	39,661		39,661	37,687
<b>Total current assets</b>		<b>169,210</b>	<b>2,980</b>	<b>172,190</b>	<b>163,585</b>
<b>Creditors/Accruals (due under 1 year)</b>	16	<b>33,034</b>	-	<b>33,034</b>	41,210
<b>Net current assets (liabilities)</b>		<b>136,176</b>	<b>2980</b>	<b>139,156</b>	<b>122,375</b>
<b>Total assets less current liabilities</b>		<b>5,658,712</b>	<b>15,145</b>	<b>5,673,857</b>	<b>5,652,047</b>
<b>Total net assets</b>		<b>5,658,712</b>	<b>15,145</b>	<b>5,673,857</b>	<b>5,652,047</b>
<b>Funds of the Church:</b>	17				
Unrestricted funds		<b>5,658,712</b>		<b>5,658,712</b>	<b>5,637,337</b>
Restricted funds			<b>15,145</b>	<b>15,145</b>	<b>14,710</b>
Endowment funds		-	-	-	-
<b>Total Funds</b>		<b>5,658,712</b>	<b>15,145</b>	<b>5,673,857</b>	<b>5,652,047</b>

## 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.

#### 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	2024 Total	2023 Total
	£	£		£
Collections	9,717	3,612	13,329	15,857
Tax credits	2,090	-	2,090	1,041
Donations	-	-	-	400
<b>Total</b>	<b>11,807</b>	<b>3,612</b>	<b>15,419</b>	<b>17,298</b>

### 4. Other trading activities

	Unrestricted	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Lettings- Halls	60,063	-	60,063	60,439
Lettings- Flat	23,400	-	23,400	16,747
Manse Rentals	4,965	-	4,965	4,648
<b>Total</b>	<b>88,428</b>	<b>-</b>	<b>88,428</b>	<b>81,834</b>

### 5. Investment Income

	Unrestricted	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Central Finance Board	1,974	-	1,974	1,296
Other	2,008	73	2,081	676
<b>Total</b>	<b>3,982</b>	<b>73</b>	<b>4,055</b>	<b>1,972</b>

### 6. Other Income

	Unrestricted	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Sundry Income	570	-	570	200
<b>Total</b>	<b>570</b>	<b>-</b>	<b>570</b>	<b>200</b>

### 7. Salaries and associated costs

a) The charity did not have any employees 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	2024 Total	2023 Total
	£	£	£	£
Barnet & Queensbury	10,200	-	10,200	10,000
U-RC	3,800	-	3,800	3,072
<b>Total</b>	<b>14,000</b>	<b>-</b>	<b>14,000</b>	<b>13,072</b>

### 9. Property Costs

	Unrestricted	Restricted Funds	2024	2023
	£	£	£	£
Cleaning	7,096	-	7,096	7,370
Gardening & Refuse	2,219	-	2,219	1,445
Security	24	-	24	52
Repairs & maintenance	16,880	-	16,880	17,381
<b>Total</b>	<b>26,219</b>	<b>-</b>	<b>26,219</b>	<b>26,248</b>

### 10. Office Expenses

	Unrestricted	Restricted Funds	2024	2023
	£	£	£	£
Electricity	2,014	-	2,014	3,757
Gas	10,751	-	10,751	4,653
Water Rates & Council Tax	328	-	328	253
Telephone & Internet	1,645	-	1,645	1,430
Insurance	4,360	-	4,360	4,065
<b>Total Utilities</b>	<b>19,098</b>	<b>-</b>	<b>19,098</b>	<b>14,158</b>

### 11. Other Outgoings

	Unrestricted	Restricted Funds	2024	2023
	£	£	£	£
Reimbursement Minister's Expenses	-	-	-	-
Organist	3,270	-	3,270	2,385
Visiting Rev-Travel Expenses	780	-	780	405
Worship Books & Materials	311	-	311	264
Fund Raising Expenses	-	-	-	-
Printing & Stationery	775	-	775	1,380
Other Remuneration	-	-	-	-
Equipment Purchases	80	-	80	1,092
Travel & Transportation	-	-	-	-
Entertainment & Refreshment	862	-	862	1,540
Functions Celebrations & Gifts	320	-	320	-
Legal & Professional Expenses	8,658	-	8,658	3,096
Subscriptions & Membership	529	-	529	500
Bank Charges & Interest	205	-	205	200
Write-offs (Write Back) debts	361	-	361	-
Stewarding Fees	1,480	-	1,480	1,800
Sundry Payments	357	-	357	955
<b>Total Other Expenditure</b>	<b>17,988</b>	<b>-</b>	<b>17,988</b>	<b>13,617</b>

## Notes to the Accounts continued

### 12. Tangible Fixed Assets

#### Cost or valuation

	Church (non- investment) land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Bal b/fwd.</b>	<b>5,484,346</b>	<b>78,398</b>	<b>5,562,744</b>
Additions	-	13,980	13,980
Revaluation (+/-)	-	-	-
Disposals (-)	-	-	-
Transfers* (+/-)	-	-	-
<b>Bal C./fwd.</b>	<b>5,484,346</b>	<b>92,378</b>	<b>5,576,724</b>

#### Accumulated depreciation

<b>Bal b/fwd.</b>	-	<b>(41,013)</b>	<b>(41,013)</b>
Charged to SOFA <sup>1</sup>	-	(9,357)	(9,357)
Impairment/Reval	-	-	-
Disposals (-)	-	-	-
Transfers* (+/-)	-	-	-
<b>Bal C./fwd.</b>	-	<b>(50,370)</b>	<b>(50,370)</b>

#### Net Book Value

<b>Bal b/fwd.</b>	<b>5,484,346</b>	<b>37,385</b>	<b>5,521,731</b>
<b>Bal C./fwd.</b>	<b>5,484,346</b>	<b>42,008</b>	<b>5,526,354</b>

<sup>1</sup> 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.

<sup>2</sup> 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

	2024 £	2023 £
Carrying (market) value at beginning of year	7,941	7,715
Add: additions to investments at cost	406	226
Less: disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
<b>Carrying (market) value at end of year</b>	<b>8,347</b>	<b>7,941</b>

The investment comprise various long-standing bequests held at TMCP.

## Notes to the Accounts continued

### Analysis of current assets

#### 14. Debtors and Prepayments

	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Debtors</b>	20,628	22,589
<b>Accrued Income</b>	3,320	6,405
<b>Prepayments</b>	3,736	3,613
<b>Total</b>	<b>27,684</b>	<b>32,607</b>

#### 15. Central Finance Board Deposits

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance B/Fwd.	37,687	36,805
Net Interest Income	1,974	882
<b>Balance at period-end</b>	<b>39,661</b>	<b>37,687</b>

#### 16. Current Liabilities

	<b>2024</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cash Advanced by Users	6,596	10,498
Accruals	8,611	6,191
Deferred Income	14,827	21,521
Other Creditors	3,000	3,000
<b>Current Liabilities</b>	<b>33,034</b>	<b>41,210</b>

#### Movement in Deferred Income Account

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance B/Fwd.	21,521	15,448
Amounts added from SOFA	14,827	21,521
Amounts released to SOFA	(21,521)	(15,448)
<b>Balance at period-end</b>	<b>14,827</b>	<b>21,521</b>

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.



Notes to the Accounts continued

17. Detailed analysis of fund movements

Unrestricted Funds 2024

Fund Name	Opening Balance As restated	Income	Expenditure	Transfers	Gains (Losses)	Closing Balance
	£	£	£	£	£	£
General Free Reserves	43,461	104,787	(87,419)	-	-	60,829
Designated Funds						
Building Repairs Fund	83,694	-	-	-	-	83,694
Total Monetary Funds	127,155	104,787	(87,419)	-	-	144,523
Property Assets (Unrestricted)	5,510,182	10,114	(6,107)	-	-	5,514,189
Total Designated Funds	5,593,876	10,114	(6,107)	-	-	5,597,883
Totals Unrestricted Funds	5,637,337	114,901	(93,526)	-	-	5,658,712

Restricted Funds 2024

Fund Name	Opening Balance	Income	Expenditure	Transfers	Gains (Losses)	Closing Balance
	£	£	£	£	£	£
Monetary Funds (Restricted)	3,161	3,685	(3,866)	-	-	2,980
Property Assets (Restricted)	11,549	3,866	(3,250)	-	-	12,165
Total Restricted Funds	14,710	7,551	(7,116)	-	-	15,145
Total Funds	5,652,047	122,452	(100,642)	-	-	5,673,857

Unrestricted Funds 2023

Fund Name	Opening Balance As restated	Income	Expenditure	Transfers	Gains (Losses)	Closing Balance
	£	£	£	£	£	£
General Free Reserves	12,765	97,687	(66,991)	-	-	43,461
Designated Funds						
Building Repairs Fund	83,694	-	-	-	-	83,694
Total Monetary Funds	96,459	97,687	(66,991)	-	-	127,155
Property Assets (Unrestricted)	5,515,874	-	(5,692)	-	-	5,510,182
Total Designated Funds	5,599,568	-	(5,692)	-	-	5,593,876
Totals Unrestricted Funds	5,612,333	97,687	(72,683)	-	-	5,637,337

Restricted Funds 2023

	Opening Balance	Income	Expenditure	Transfers	Gains (Losses)	Closing Balance
	£	£	£	£	£	£
Monetary Funds (Restricted)	598	3,617	(1,054)	-	-	3,161
Property Assets (Restricted)	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

## Notes to the Accounts continued

### Analysis of Restricted Funds

	2024			2023		
	Liquid £	Non -liquid £	Total £	Liquid £	Non-liquid £	Total £
Kenyon Room Fund	1,398	7,165	8,563	1,654	4,949	6,603
Benevolence Fund	1,364	-	1,364	1,289	-	1,289
Flower Fund	218		218	218	-	218
IT & Audio-Visual Fund	-	1,400	1,400	-	2,100	2,100
Organ Fund	-	3,600	3,600	-	4,500	4,500
<b>Total</b>	<b>2,980</b>	<b>12,165</b>	<b>15,145</b>	<b>3,161</b>	<b>11,549</b>	<b>14,710</b>

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.

### Analysis of net assets between funds

2024	Unrestricted Funds £	Restricted Funds £	Total Funds £	2023	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	5,514,189	12,165	5,526,354	Tangible fixed assets	5,510,182	11,549	5,521,731
Investment assets	8,347	-	8,347	Investment assets	7,941	-	7,941
Current assets	169,210	2,980	172,190	Current assets	160,424	3,161	163,585
Creditors < 1 year	(33,034)	-	(33,034)	Creditors < 1 year	(41,210)	-	(41,210)
<b>Total</b>	<b>5,658,712</b>	<b>15,145</b>	<b>5,673,857</b>	<b>Total</b>	<b>5,637,337</b>	<b>14,710</b>	<b>5,652,047</b>

### 18 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 £197,808 (2023: £188,534).

### 19. 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.

### 20. Fees for examination of the accounts

	2024 £	2023 £
Fees for examination of the accounts	1,320	2,200

### 21. Related party transactions

There were no related party transactions during the reporting period.