

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Euston Church**

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

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for the Year Ended 31 December 2021**

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Euston Church

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The objects of Euston Church are to advance religion in accordance with the tenets and practices of the Church of England, including (without limitation):

- holding services of worship
- promoting study of the Bible
- missionary and outreach work
- ancillary or incidental educational activities
- other associated activities for the benefit of the community.

Activities

The activities of Euston Church continued to be impacted in the financial period by the COVID 19 pandemic. The easing of lock-down restrictions in England meant that more meetings were held in person. Such meetings were conducted in accordance with COVID-19 protocols.

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

- Continuing to be ambassadors for the Diocese of London's Capital Vision 2020 project, which encourages Christians to (i) be more confident in speaking and living the gospel of Jesus Christ; (ii) be more compassionate in serving communities with the love of God the Father; and (iii) be more creative in reaching new people and places with the good news in the power of the Spirit. Examples of the same are set out below. Euston Church intends to be part of the conversation as the goals for the Diocese of London's Capital Vision 2030 project.
- Books of the Bible preached through at Sunday services include Revelation, 1 Timothy, Luke, Philippians, Leviticus as well as series entitled "Embodied: Gender and sexual identities, the church and what the Bible has to say" and "in community"). Euston Church held carol services and special services for Easter. Several one-off events were also held.
- Euston Church ran four Sunday services during the period at 10 a.m., 11 a.m., 3 p.m. and 5 p.m.
- Over 25 small groups met throughout the year. The three streams of small groups respectively studied John's gospel, Exodus and Hebrews for the academic year to June 2021. From the start of the academic year commencing in October 2021, the three streams respectively studied John's gospel, 1 Corinthians, and James and The Psalms.
- Church weekends were held focusing on gospel witness, the spirit, and the resurrection.
- A new mandarin ministry was launched, with a Mandarin-speaking small group being started up.
- Its partnership with London City Mission continued and expanded, focussing in particular on homeless ministry (with a member of staff now responsible for that ministry) and work on the Bemberton Estate.
- A number of people attended the Life Explored course to investigate faith and the claims of Jesus.
- A significant number of people participated in one-to-one Bible studies.
- Lunchtime talks at were run at Euston and Kings Cross for local workers.
- A number of people participated in Euston Church's ministry trainee scheme, studying God's word in detail, performing administrative tasks and learning from those already in ministry.
- Euston Church participated in student mission weeks across London.
- Various training courses were held including small training groups on understanding Bible passages (Tools for Ministry), preaching groups and after church seminar slots.
- Members of Euston Church attended an evening exploring vocation in the Church of England.
- Euston Church has supported a number of mission partners overseas including Maxime and Demelza Soumangas in France, Alex and Sara Manlow in Belgium, Robyn Drake in New Zealand, a worker in the Middle East, Rachel Paul in South Asia and Alkesh and Katie Woods in China as well as Dr. Nathan Lawrence in Madagascar.

Safeguarding

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

Euston Church

Report of the Trustees for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

The Trustees consider that the main achievements of Euston Church in the financial period have been:

- public proclamation of the gospel at Sunday services, midweek services and guest events, bible studies and one-to-one ministry, which has led to increased understanding of the gospel of Jesus Christ for members of Euston Church,
- the wider local community and contacts of members of Euston Church, including through new media;
- financial and prayer support for missionaries; and
- engagement in the local community through London City Mission and the Crossteach programme.

FINANCIAL REVIEW

Financial position

In the financial period to 31 December 2021, Euston Church's total income was £376,980 (2020-£338,095). The income comprised donations and legacies of £365,282 (2020-£324,597) investment income of £30 (2020-£149), and other income of £11,668 (2020 - £13,349).

Euston Church's total expenditure in the period was £381,739 (2020-£354,145), leaving it with net expenditure of £4,759 (2020-£16,050). Total staff costs were £261,395 (2020-£242,590), being 68% of total expenditure (2020-68%).

Reserves policy

As at 31 December 2021, Euston Church had cash at bank of £159,533 (2020-£156,867), representing 42% (2020-47%) of total expenditure or just over five months' reserves. This is in line with the Trustees' medium-term aim to hold at least three months of operating expenses in its reserves

FUTURE DEVELOPMENTS

Euston Church's activities in 2022 are expected to return largely to normal following the easing of COVID-19 restrictions. A new student women's worker has been appointed with effect from September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and nature of entity

Euston Church is a Charitable Incorporated Organisation established in accordance with the Charities Act 2011. The operation of Euston Church is governed by its constitution, adopted on 4 December 2014.

Trustees

Euston Church's constitution appoints the Trustees to manage the affairs of Euston Church and to exercise all the powers of Euston Church. New Trustees may be appointed in two ways: (1) for a term of four years by a resolution passed at a properly convened meeting of the Trustees (up to eight Trustees) (2) for a term of four years by the members of the congregation of Euston Church at an annual general meeting of the congregation of Euston Church organised by the Trustees, provided that any person so appointed is a member of the congregation of Euston Church (up to 4 Trustees). Notwithstanding the express terms of Euston Church's constitution, all Trustees' continued appointment is currently ratified at the annual general meeting of the congregation of Euston Church in each year, in accordance with the practice of the Church of England.

In considering the appointment of new Trustees, the existing Trustees must have regard to the skills, knowledge and experience needed for the effective administration of Euston Church. Every Trustee must subscribe and adhere in belief and lifestyle to the Christian faith, must be a member of the congregation of the Euston Church Mission Initiative and must be willing to participate actively in that Mission Initiative.

Anyone becoming a Trustee receives a copy of Euston Church's constitution and the annual report and statement of accounts and is required to sign a statement confirming that he or she is eligible to be a Trustee and to declare any possible conflicts of interest. There are no formal procedures for the induction of Trustees. Trustees are provided with appropriate training when required and having regard to training recommended by the Church of England.

Euston Church

Report of the Trustees for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees Meetings

The Trustees meet ordinarily 4 times a year and on an ad hoc basis when required. Trustee meetings are chaired by the Reverend Kevin Murdoch, the minister of Euston Church. The Trustees take appropriate decisions on all aspects of the operation of Euston Church. The Trustees also adopt policies to comply with legislation in the areas of health and safety, child protection and conflicts of interest.

Day to day financial matters are delegated by the Trustees to Euston Church's treasurer, Cranston Watts and its finance manager, Simon Orr. Cranston Watts prepares an annual budget and oversees the independent examination of the accounts. The Trustees have oversight of financial matters, including approval of major items of expenditure and the annual budget. Day to day ministry matters are delegated to the Reverend Kevin Murdoch, who reports on those matters to the Trustees regularly.

Risk Management

The Trustees review the major risks to which Euston Church is exposed and relies on appropriate insurance cover, as well as actively monitoring compliance with Euston Church's policies, to protect against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159493

Principal address

The Cloisters
Gordon Square
London
WC1H 0AG

Trustees

Cranston Watts
Reverend Kevin Murdoch
Andy Geers
Bethany Lund
Iain Drummond (resigned 8.3.21)
Rosalind McClean (resigned 9.3.22)
Dr Shevantha Dilshan Rosa (resigned 23.5.22)
Rachel Tan (resigned 23.5.22)
Megan Clokey
Xi Mian Quah (resigned 18.1.21)
Leah Ruth Hooper
Rachel Nyam
Emma Hill (appointed 9.3.22)
Kelvin Xu (appointed 9.3.22)
Peter Mokuolu (appointed 9.3.22)

Independent Examiner

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

Bankers

Reliance Bank Ltd
Faith House,
23-24 Lovat Lane,
London
EC3R 8EB

Euston Church

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

Approved by order of the board of trustees on 23 May 2022 and signed on its behalf by:



.....
Cranston Watts - Trustee

Independent Examiner's Report to the Trustees of Euston Church

Independent examiner's report to the trustees of Euston Church

I report to the charity trustees on my examination of the accounts of Euston Church (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



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

Date: 12 June 2022

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

		31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	365,282	324,597
Investment income	3	30	149
Other income		11,668	13,349
Total		<u>376,980</u>	<u>338,095</u>
 EXPENDITURE ON			
Raising funds	4	375,907	349,307
Charitable activities	5		
Governance costs		1,200	420
Independent examiner's fees		4,200	4,200
Bank charges		432	218
Total		<u>381,739</u>	<u>354,145</u>
 NET INCOME/(EXPENDITURE)		<u>(4,759)</u>	<u>(16,050)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		160,759	176,809
 TOTAL FUNDS CARRIED FORWARD		<u><u>156,000</u></u>	<u><u>160,759</u></u>

The notes form part of these financial statements

Euston Church

**Balance Sheet
31 December 2021**

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	9	6,433	10,460
CURRENT ASSETS			
Debtors	10	6,285	6,880
Cash at bank		159,533	156,867
		<u>165,818</u>	<u>163,747</u>
CREDITORS			
Amounts falling due within one year	11	(16,251)	(13,448)
NET CURRENT ASSETS		<u>149,567</u>	<u>150,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		156,000	160,759
NET ASSETS		<u>156,000</u>	<u>160,759</u>
FUNDS			
Unrestricted funds	13	156,000	160,759
TOTAL FUNDS		<u>156,000</u>	<u>160,759</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2022 and were signed on its behalf by:

Cranston Watts

.....
Cranston Watts - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

a) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC constitutes a public benefit entity as defined by FRS 102.

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

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

b) Funds structure

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

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

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

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

c) Income recognition

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

All income, with the exception of wedding and funeral fees, is reported gross of any associated expenditure. Income from wedding and funeral fees is reported net of fees paid where additional services are requested. Wedding deposits are taken to income in the year in which the wedding is undertaken.

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

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

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

d) Expenditure recognition

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

All expenditure is accounted for on an accruals basis.

Amounts received specifically for mission are dealt with as restricted funds. The diocesan Parish Share is accounted for when due.

e) Current assets

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

f) Financial instruments

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

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

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

g) Taxation

The charity is exempt from tax on its charitable activities.

h) Tangible fixed assets

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

Plant and machinery - 20% on cost

Fixtures and fittings - 20% on cost

Computer equipment - 33.3% on cost

i) Operating leases

Rentals applicable to operating leases where all of the benefits and risks of ownership remain with the lessor are charged against the surplus for the year on a straight-line basis over the period of the lease.

j) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

k) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Pension costs and other post-retirement benefits

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

Euston Church

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

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Planned giving and collections	363,836	317,947
Donations and grants	1,446	6,650
	<u>365,282</u>	<u>324,597</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Interest receivable - trading	<u>30</u>	<u>149</u>

4. RAISING FUNDS

Raising donations and legacies

	31.12.21	31.12.20
	£	£
Trustees' remuneration etc	47,917	47,931
Staff costs	213,478	194,659
Sundries	316	1,704
Missionary & charitable grants	15,957	17,250
Other staff costs	502	75
Weekend away costs	13,028	14,804
Rent	4,142	4,142
Insurance	2,770	2,767
Events and catering	7,895	1,312
Books and publications	1,692	485
Advertising and promotion	2,756	1,227
Computer expenses & website	1,481	788
Church running costs	9,673	8,658
Music licence fees	1,492	1,639
Travelling costs	110	700
Clergy expenses	33,179	25,589
Music and technical expenses	2,022	3,996
Tuition fees	12,420	15,810
Depreciation	5,077	5,771
	<u>375,907</u>	<u>349,307</u>

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

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6) £
Governance costs	1,200
Independent examiner's fees	4,200
Bank charges	432
	<u>5,832</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Governance costs	-	1,200	1,200
Independent examiner's fees	-	4,200	4,200
Bank charges	432	-	432
	<u>432</u>	<u>5,400</u>	<u>5,832</u>

Support costs, included in the above, are as follows:

				31.12.21	31.12.20
	Governance costs £	Independent examiner's fees £	Bank charges £	Total activities £	Total activities £
Bank charges	-	-	432	432	218
Legal & Professional	1,200	-	-	1,200	420
Independent examiner's fees-current year	-	4,200	-	4,200	4,200
	<u>1,200</u>	<u>4,200</u>	<u>432</u>	<u>5,832</u>	<u>4,838</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.21 £	31.12.20 £
Trustees' salaries	38,500	38,500
Trustees' social security	4,092	4,106
Trustees' pensions paid	5,325	5,325
	<u>47,917</u>	<u>47,931</u>

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

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, the church made payments to the Catholic Apostolic Church Trust of £6,000 (2020 - £5,250) for the lease of a flat used by the vicar, Reverend Kevin Murdoch.

During the year, the church paid Trustees' expenses in respect of catering supplies, creche resources, sundry ministry costs, event running costs, travel costs, training and conference fees and computer expenses amounting to £4,469 (2020 - £4,743).

8. STAFF COSTS

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

	31.12.21	31.12.20
Ministry	10	9
	<u>10</u>	<u>9</u>

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

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	34,962	9,487	2,167	46,616
Additions	1,049	-	-	1,049
	<u>36,011</u>	<u>9,487</u>	<u>2,167</u>	<u>47,665</u>
At 31 December 2021	36,011	9,487	2,167	47,665
DEPRECIATION				
At 1 January 2021	24,706	9,487	1,963	36,156
Charge for year	4,872	-	204	5,076
	<u>29,578</u>	<u>9,487</u>	<u>2,167</u>	<u>41,232</u>
At 31 December 2021	29,578	9,487	2,167	41,232
NET BOOK VALUE				
At 31 December 2021	6,433	-	-	6,433
	<u>10,256</u>	<u>-</u>	<u>204</u>	<u>10,460</u>
At 31 December 2020	10,256	-	204	10,460

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Deposits held by others	1,565	1,903
Gift Aid Tax Recoverable	3,120	3,771
Monzo Card Balance	393	-
Prepayments and accrued income	1,207	1,206
	<u>6,285</u>	<u>6,880</u>

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	6,701	2,897
Other creditors	600	-
Accrued expenses	8,950	10,551
	<u>16,251</u>	<u>13,448</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	9,167	10,000
Between one and five years	-	9,167
	<u>9,167</u>	<u>19,167</u>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	160,759	(4,759)	156,000
	<u>160,759</u>	<u>(4,759)</u>	<u>156,000</u>
TOTAL FUNDS	<u>160,759</u>	<u>(4,759)</u>	<u>156,000</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	376,980	(381,739)	(4,759)
	<u>376,980</u>	<u>(381,739)</u>	<u>(4,759)</u>
TOTAL FUNDS	<u>376,980</u>	<u>(381,739)</u>	<u>(4,759)</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	176,809	(16,050)	160,759
	<u>176,809</u>	<u>(16,050)</u>	<u>160,759</u>
TOTAL FUNDS	<u>176,809</u>	<u>(16,050)</u>	<u>160,759</u>

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

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	338,095	(354,145)	(16,050)
TOTAL FUNDS	<u>338,095</u>	<u>(354,145)</u>	<u>(16,050)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	176,809	(20,809)	156,000
TOTAL FUNDS	<u>176,809</u>	<u>(20,809)</u>	<u>156,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	715,075	(735,884)	(20,809)
TOTAL FUNDS	<u>715,075</u>	<u>(735,884)</u>	<u>(20,809)</u>

14. CAPITAL COMMITMENTS

At 31 December 2021, there were no capital commitments.

15. RELATED PARTY DISCLOSURES

Apart from transactions relating to trustees' remuneration and benefits set out in Note 7, there were no related party transactions.

The aggregate donations made to the church by trustees during the year amounted to £37,135 (2020:32,893). None of these carried any conditions on receipt.

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

31.12.21	31.12.20
£	£

INCOME AND ENDOWMENTS**Donations and legacies**

Planned giving and collections	363,836	317,947
Donations and grants	1,446	6,650
	<hr/>	<hr/>
	365,282	324,597

Investment income

Interest receivable - trading	30	149
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Other income

Other income - Weekend away	11,668	12,659
Other income-catering sales	-	690
	<hr/>	<hr/>
	11,668	13,349

Total incoming resources

376,980	338,095
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EXPENDITURE**Raising donations and legacies**

Trustees' salaries	38,500	38,500
Trustees' social security	4,092	4,106
Trustees' pensions paid	5,325	5,325
Wages	176,276	160,530
Social security	10,761	9,473
Pensions	26,441	24,656
Sundries	316	1,704
Missionary & charitable grants	15,957	17,250
Other staff costs	502	75
Weekend away costs	13,028	14,804
Rent	4,142	4,142
Insurance	2,770	2,767
Events and catering	7,895	1,312
Books and publications	1,692	485
Advertising and promotion	2,756	1,227
Computer expenses & website	1,481	788
Church running costs	9,673	8,658
Music licence fees	1,492	1,639
Travelling costs	110	700
Clergy expenses	33,179	25,589
Music and technical expenses	2,022	3,996
Tuition fees	12,420	15,810
Depreciation of plant and machinery	4,872	4,768
Depreciation of fixtures and fittings	-	663
Depreciation of computer equipment	205	340
	<hr/>	<hr/>
	375,907	349,307

Support costs

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

	31.12.21 £	31.12.20 £
Support costs		
Finance		
Bank charges	432	218
Governance costs		
Legal & Professional	1,200	420
Independent examiner's fees- current year	4,200	4,200
	<hr/> 5,400	<hr/> 4,620
Total resources expended	<hr/> 381,739	<hr/> 354,145
Net expenditure	<hr/> <hr/> (4,759)	<hr/> <hr/> (16,050)