

# Trinity Church Central London

England & Wales · Charity number 1160094

## Details

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Other names	LONDON UNDERGROUND CHURCH, Trinity Church Central London
Status	Registered
Legal form	CIO
Registered	2015-01-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	5 Malden Place London NW5 4JL
Phone	07929208079
Email	<a href="mailto:malcolm.tf.riley@gmail.com">malcolm.tf.riley@gmail.com</a>
Website	<a href="http://trinitychurchcl.org">trinitychurchcl.org</a>

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN FAITH AMONG YOUNG PEOPLE AND FAMILIES, IN SCHOOLS AND GROUPS, IN CENTRAL LONDON

**Activities:** Our charitable aims are as follows "TO ADVANCE THE CHRISTIAN FAITH AMONG YOUNG PEOPLE AND FAMILIES, IN SCHOOLS AND GROUPS, IN CENTRAL LONDON." The trust does this through offering advice, prayer, guidance and financial support for appointment of a key worker. We are involved in many activities with young people to care for young people and share the good news of the gospel of Jesus Christ.

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** CENTRAL LONDON
- City Of Westminster

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£299,240	£236,835	-	-
2024-04-05	£387,069	£236,998	-	-
2023-04-05	£242,145	£216,407	-	-
2022-04-05	£119,007	£215,522	-	-
2021-04-05	£200,349	£165,964	-	-

## Trustees

Name	Role	Appointed
Daniel Bianchi		2024-07-21
MALCOLM RILEY		2014-07-01
Shelby Colledge		2024-07-21

**Trinity Church Central London**

England & Wales - Charity number 1160094

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1160094**

**Trinity Church Central London**  
**Unaudited Financial Statements**  
**5 April 2025**

# Trinity Church Central London

## Financial Statements

Year ended 5 April 2025

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# Trinity Church Central London

## Partners' Annual Report

Year ended 5 April 2025

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The partners present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

### Reference and administrative details

**Registered charity name** Trinity Church Central London  
**Charity registration number** 1160094  
**Principal office** Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

### The partners

Mr C Gillespie  
Mr L Swatman (Resigned 5 September 2024)  
Mrs S Colledge (Appointed 21 July 2024)  
Mr D Bianchi (Appointed 21 July 2024)  
Rev MTF Riley  
Rev JA Kirkpatrick

### Accountants

Adams Moore Ltd  
Accountants and business advisers  
7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

### Structure, governance and management

The Charity is registered with the Charity Commission under registration number 1160094. For the year 2024-25 there were three Trustees. The Trustees meet regularly to discuss the performance of the Charity against the stated aims, future plans to further the aims of the Charity and a financial update.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

Year ended 5 April 2025

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### Objectives and activities

The aim of the Charity is to advance the Christian Faith among young people and families, in schools and groups, in Central London. This is achieved through volunteers and Key Workers identifying young people and families and presenting the good news of Jesus Christ to them. This can be done through individual contact or group contact. During this time the Charity had 5 Key Workers. An increase from 4 key workers last year. The Key Workers and volunteers put on a number of events to engage new people to the work of the Charity as well as serve those already involved in the work of the Charity to further the aims of the Charity. These events included a weekend away, outreach weeks to the community, Sunday services, helping the poor in Central London and mid-week groups.

In addition to organised events, the Key Workers were involved in work to support these volunteers, in line with the work of the Charity, and to reach out to new people, on an individual basis. In order to enhance this work, and to grow the work of the Charity going forward, the Charity ensured that the Key Workers received training and guidance.

### Achievements and performance

The charity again has seen an increase in the number of people that have been impacted by the work of the charity in this period. The number of people who regularly attend our events and would call themselves members has also increased. Our work with people on the fringes of society has continued to grow again which we are delighted about.

We have been able to partner with other charities again which also meet our charitable aims - like GROWTH (which works with the homeless in Tower Hamlets) who we increased our commitment with this year.

The trustees are delighted with the progress of the Charity. . One of the new key workers is an associate pastor to reflect the needs of the growing ministry. Another of the key workers is training at Bible seminary online (but is based in London) which has furthered the aims of the charity. One of the key workers has a new role - director of student ministries - this has resulted in a sharp increase in the number of students attending our events and services.

### Financial review

The accounts show donations and legacies received in the year of £293,357, a decrease on last year of £91,723. The charity made a profit of £62,404. The balance sheet has increased from £199k to £261k and remains healthy with no going concern issues.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

### Year ended 5 April 2025

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The partners' annual report was approved on 5 January 2026 and signed on behalf of the board of trustees by:

Mrs S Colledge  
Partner

Mr D Bianchi  
Partner

Rev MTF Riley  
Partner

# **Trinity Church Central London**

## **Accountants and Business Advisers Report to Trinity Church Central London on the Unaudited Financial Information of Trinity Church Central London**

**Year ended 5 April 2025**

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As described on the statement of financial position, the partners of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2025, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ADAMS MOORE LTD  
Accountants and business advisers

7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

5 January 2026

# Trinity Church Central London

## Statement of Financial Activities

Year ended 5 April 2025

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		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	293,357	293,357	385,080
Investment income	5	5,883	5,883	1,989
<b>Total income</b>		<u>299,240</u>	<u>299,240</u>	<u>387,069</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	236,835	236,836	236,998
<b>Total expenditure</b>		<u>236,835</u>	<u>236,836</u>	<u>236,998</u>
<b>Net income and net movement in funds</b>		<u>62,405</u>	<u>62,404</u>	<u>150,071</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		199,545	199,545	49,474
<b>Total funds carried forward</b>		<u>261,950</u>	<u>261,950</u>	<u>199,545</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Financial Position

5 April 2025

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	Note	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		263,159	200,697
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>1,210</u>	<u>1,152</u>
<b>Net current assets</b>		<u>261,949</u>	<u>199,545</u>
<b>Total assets less current liabilities</b>		<u>261,949</u>	<u>199,545</u>
<b>Net assets</b>		<u>261,949</u>	<u>199,545</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>261,950</u>	<u>199,545</u>
<b>Total charity funds</b>	<b>10</b>	<u>261,950</u>	<u>199,545</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 January 2026, and are signed on behalf of the board by:

Mrs S Colledge  
Partner

Mr D Bianchi  
Partner

Rev MTF Riley  
Partner

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Cash Flows

Year ended 5 April 2025

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	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income	62,404	150,071
<i>Adjustments for:</i>		
Other interest receivable and similar income	(5,883)	(1,989)
Accrued expenses	58	78
<i>Changes in:</i>		
Trade and other creditors	—	258
Cash generated from operations	<u>56,579</u>	<u>148,418</u>
Interest received	<u>5,883</u>	<u>1,989</u>
Net cash from operating activities	<u>62,462</u>	<u>150,407</u>
<b>Net increase in cash and cash equivalents</b>	62,462	150,407
<b>Cash and cash equivalents at beginning of year</b>	<u>200,697</u>	<u>50,290</u>
<b>Cash and cash equivalents at end of year</b>	<u>263,159</u>	<u>200,697</u>

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The notes on pages 8 to 12 form part of these financial statements.

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# Trinity Church Central London

## Notes to the Financial Statements

Year ended 5 April 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 7, Gayhurst House, 28 Mallory Street, London, NW8 8SY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations (general)	263,357	263,357	353,630	353,630
Other Donations	30,000	30,000	31,450	31,450
	<u>293,357</u>	<u>293,357</u>	<u>385,080</u>	<u>385,080</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>5,883</u>	<u>5,883</u>	<u>1,989</u>	<u>1,989</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Donations	<u>236,835</u>	<u>236,836</u>	<u>236,998</u>	<u>236,998</u>

### 7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	89,281	49,324
Social security costs	<u>61,682</u>	<u>48,100</u>
	<u>150,963</u>	<u>97,424</u>

The charity has 7 people who work for it as mentioned below, however, only 5 of these are employed by the charity; the other two are contractors and as such, they are not included within the salary costs mentioned above.

The average head count of employees during the year was 7 (2024: 5).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 8. Trustee remuneration and expenses

Trustee Malcolm Riley received remuneration of £61,882.09 during the year for key worker services.

### 9. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,210</u>	<u>1,152</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2025

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#### 10. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2024 £	Income £	Expenditure £	At 5 April 2025 £
General funds	<u>199,545</u>	<u>299,240</u>	<u>(236,835)</u>	<u>261,950</u>

	At 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	<u>49,474</u>	<u>387,069</u>	<u>(236,998)</u>	<u>199,545</u>

#### 11. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	<u>261,949</u>	<u>261,949</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>199,545</u>	<u>199,545</u>

#### 12. Analysis of changes in net debt

	At 6 Apr 2024 £	Cash flows £	At 5 Apr 2025 £
Cash at bank and in hand	<u>200,697</u>	<u>62,462</u>	<u>263,159</u>

# **Trinity Church Central London**

## **Management Information**

**Year ended 5 April 2025**

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**The following pages do not form part of the financial statements.**

# Trinity Church Central London

## Detailed Statement of Financial Activities

Year ended 5 April 2025

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	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations (general)	263,357	353,630
Other Donations	<u>30,000</u>	<u>31,450</u>
	<u>293,357</u>	<u>385,080</u>
<b>Investment income</b>		
Bank interest receivable	<u>5,883</u>	<u>1,989</u>
<b>Total income</b>	<u>299,240</u>	<u>387,069</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	89,281	49,324
Employer's NIC	61,682	48,100
Rent	10,133	32,791
Insurance	204	204
Other motor/travel costs	57,470	94,018
Legal and professional fees	2,171	2,048
Other office costs	–	15
DetailedSOFAExpenditureOnRaisingDonationsType1H	–	967
DetailedSOFAExpenditureOnRaisingDonationsType2H	11,132	5,258
DetailedSOFAExpenditureOnRaisingDonationsType3H	<u>4,763</u>	<u>4,273</u>
	<u>236,836</u>	<u>236,998</u>
<b>Total expenditure</b>	<u>236,836</u>	<u>236,998</u>
<b>Net income</b>	<u>62,404</u>	<u>150,071</u>

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# Trinity Church Central London

## Notes to the Detailed Statement of Financial Activities

Year ended 5 April 2025

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	2025 £	2024 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of raising donations and legacies - Donations</b>		
Donations - wages and salaries	89,281	49,324
Donations - key worker services	61,682	48,100
Donations - rent rates & water	10,133	32,791
Donations - insurance	204	204
Donations - expenses	57,470	94,018
Donations - legal and professional fees	2,171	2,048
Donations - other office costs	—	15
Donations - training costs	—	967
Donations - national insurance contributions	11,132	5,258
Donations - pension contributions	4,763	4,273
	<u>236,836</u>	<u>236,998</u>
<b>Costs of raising donations and legacies</b>	<u>236,836</u>	<u>236,998</u>

**Confidential Addressee Only**

Mr Daniel Bianchi  
Trinity Church Central London  
Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

18<sup>th</sup> December 2025

**Client Code:** 3660B

Dear Dan,

**Accounts to 5<sup>th</sup> April 2025**

I trust you are well.

Please find enclosed the accounts for Trinity Church Central London for the year ended 5<sup>th</sup> April 2025 along with a note of our charges which I hope you find acceptable.

Please have a look through and if you have any queries let me know. If you are in agreement with the accounts, please sign and return to me. Alternatively, you may authorise filing by emailing [accounts@adamsmoore.com](mailto:accounts@adamsmoore.com). We will then file as necessary with HMRC and Companies House, and upload the final version to our client portal for you to access.

The accounts show donations and legacies in the year of £293,357 which is a decrease of 31% on last year. Last year, two one-off donations were made by Jonathan Ruffer and Cross Trust for £50k each. Bank interest (shown as investment income within these accounts) has drastically increased however, due to the increased cash held at the year-end. After deducting all relevant expenses, the charity made a profit for the year of £62,404.

Most overheads remained consistent with last year, however, there were a few variances;

Wages costs increased due to the company taking on more employees during the year.

Ministry costs decreased this year due to less amounts being paid for weekend/day away costs and less travel expenses being paid to Mehran.

Rent, rates and water costs also decreased this year. Last year monthly rent of £2,600 was paid for Malcolm Riley, however, this appears to have stopped with only two rental amounts being paid by Malcolm in the year ended 5<sup>th</sup> April 2025.

The balance sheet remains healthy with net assets of £261,949 at the year end, therefore indicating that the charity is in a stable financial position and has no going concern issues.

If you can please provide us with an updated Trustees' report (if necessary), we can then update the accounts for this.

If you need to ask any questions, I would always be available for a call, and look forward to meeting up very soon.

Yours sincerely

A handwritten signature in black ink, appearing to read 'a. ricketts', written in a cursive style.

Abbey Ricketts

**Adams Moore Limited**

**Trinity Church Central London**

England & Wales - Charity number 1160094

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1160094**

**Trinity Church Central London**  
**Unaudited Financial Statements**  
**5 April 2024**

# Trinity Church Central London

## Financial Statements

Year ended 5 April 2024

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# Trinity Church Central London

## Partners' Annual Report

Year ended 5 April 2024

---

The partners present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

### Reference and administrative details

**Registered charity name** Trinity Church Central London

**Charity registration number** 1160094

**Principal office** Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

### The partners

Mr C Gillespie  
Mr L Swatman (Resigned 5 September 2024)  
Rev MTF Riley  
Rev JA Kirkpatrick

**Accountants** Adams Moore Ltd  
Accountants and business advisers  
7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

### Structure, governance and management

The Charity is registered with the Charity Commission under registration number 1160094. For the year 2023-24 there were four Trustees. The Trustees meet regularly to discuss the performance of the Charity against the stated aims, future plans to further the aims of the Charity and a financial update.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

Year ended 5 April 2024

---

### Objectives and activities

The aim of the Charity is to advance the Christian Faith among young people and families, in schools and groups, in Central London. This is achieved through volunteers and Key Workers identifying young people and families and presenting the good news of Jesus Christ to them. This can be done through individual contact or group contact. During this time the Charity had 5 Key Workers. An increase from 4 key workers last year. The Key Workers and volunteers put on a number of events to engage new people to the work of the Charity as well as serve those already involved in the work of the Charity to further the aims of the Charity. These events included a weekend away, outreach weeks to the community, Sunday services, helping the poor in Central London and mid-week groups.

In addition to organised events, the Key Workers were involved in work to support these volunteers, in line with the work of the Charity, and to reach out to new people, on an individual basis. In order to enhance this work, and to grow the work of the Charity going forward, the Charity ensured that the Key Workers received training and guidance.

### Achievements and performance

The charity again has seen an increase in the number of people that have been impacted by the work of the charity in this period. The numbers of people who regularly attend our events and would call themselves members has also increased. Our work with people on the fringes of society has continued to grow again which we are delighted about.

We have been able to partner with other charities again which also meet our charitable aims - like GROWTH (which works with the homeless in Tower Hamlets).

The trustees are delighted with the progress of the Charity. One of the five key workers is training at Bible seminary online (but is based in London) which has furthered the aims of the charity. In this period, we have tried to improve the infrastructure of the charity by employing an administrator. We have also found a new venue for Sundays to further our aims. One of the key workers was a new role - director of student ministries - this has resulted in a sharp increase in the number of students attending our events and services.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

Year ended 5 April 2024

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### Financial review

The accounts show donations and legacies received in the year of £385,080, an increase on last year of £142,996. Costs of raising donations and legacies have remained consistent, and this has resulted in the charity generating a profit for the year of £150,071, compared to the profit generated last year of £25,738. The balance sheet remains healthy.

The partners' annual report was approved on ..... and signed on behalf of the board of trustees by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

# Trinity Church Central London

## Accountants and Business Advisers Report to Trinity Church Central London on the Unaudited Financial Information of Trinity Church Central London

**Year ended 5 April 2024**

---

As described on the statement of financial position, the partners of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2024, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ADAMS MOORE LTD  
Accountants and business advisers

7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

# Trinity Church Central London

## Statement of Financial Activities

Year ended 5 April 2024

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		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	385,080	385,080	242,084
Investment income	5	1,989	1,989	61
<b>Total income</b>		<u>387,069</u>	<u>387,069</u>	<u>242,145</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	236,998	236,998	216,407
<b>Total expenditure</b>		<u>236,998</u>	<u>236,998</u>	<u>216,407</u>
<b>Net income and net movement in funds</b>		<u>150,071</u>	<u>150,071</u>	<u>25,738</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		49,474	49,474	23,736
<b>Total funds carried forward</b>		<u>199,545</u>	<u>199,545</u>	<u>49,474</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Financial Position

5 April 2024

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	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		200,697	50,290
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>1,152</u>	<u>816</u>
<b>Net current assets</b>		<u>199,545</u>	<u>49,474</u>
<b>Total assets less current liabilities</b>		<u>199,545</u>	<u>49,474</u>
<b>Net assets</b>		<u>199,545</u>	<u>49,474</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>199,545</u>	<u>49,474</u>
<b>Total charity funds</b>	<b>10</b>	<u>199,545</u>	<u>49,474</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Cash Flows

Year ended 5 April 2024

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	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income	150,071	25,738
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,989)	(61)
Accrued expenses	78	74
<i>Changes in:</i>		
Trade and other creditors	258	(258)
Cash generated from operations	<u>148,418</u>	<u>25,493</u>
Interest received	1,989	61
Net cash from operating activities	<u>150,407</u>	<u>25,554</u>
<b>Net increase in cash and cash equivalents</b>	150,407	25,554
<b>Cash and cash equivalents at beginning of year</b>	<u>50,290</u>	<u>24,736</u>
<b>Cash and cash equivalents at end of year</b>	<u>200,697</u>	<u>50,290</u>

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The notes on pages 8 to 12 form part of these financial statements.

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# Trinity Church Central London

## Notes to the Financial Statements

Year ended 5 April 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 7, Gayhurst House, 28 Mallory Street, London, NW8 8SY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations (general)	353,630	353,630	215,284	215,284
Other Donations	31,450	31,450	26,800	26,800
	<u>385,080</u>	<u>385,080</u>	<u>242,084</u>	<u>242,084</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,989</u>	<u>1,989</u>	<u>61</u>	<u>61</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Donations	<u>236,998</u>	<u>236,998</u>	<u>216,407</u>	<u>216,407</u>

#### 7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	49,324	51,033
Social security costs	<u>48,100</u>	<u>47,329</u>
	<u>97,424</u>	<u>98,362</u>

The charity has 5 people who work for it as mentioned below, however, only 3 of these are employed by the charity; the other two are contractors and as such, they are not included within the salary costs mentioned above.

The average head count of employees during the year was 5 (2023: 5).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 8. Trustee remuneration and expenses

Trustee Malcolm Riley received remuneration of £47,904.85 during the year for key worker services.

#### 9. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,152	1,074
Other creditors	<u>-</u>	<u>(258)</u>
	<u>1,152</u>	<u>816</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 10. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2023 £	Income £	Expenditure £	At 5 April 2024 £
General funds	<u>49,474</u>	<u>387,069</u>	<u>(236,998)</u>	<u>199,545</u>

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	<u>23,736</u>	<u>242,145</u>	<u>(216,407)</u>	<u>49,474</u>

#### 11. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>199,545</u>	<u>199,545</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	–
Current assets	<u>49,474</u>	<u>49,474</u>
<b>Net assets</b>	<u>49,474</u>	<u>49,474</u>

#### 12. Analysis of changes in net debt

	At 6 Apr 2023 £	Cash flows £	At 5 Apr 2024 £
Cash at bank and in hand	<u>50,290</u>	<u>150,407</u>	<u>200,697</u>

**Confidential Addressee Only**

Mr Daniel Bianchi  
Trinity Church Central London  
Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

28<sup>th</sup> January 2025

**Client Code:** 3660B

Dear Daniel,

**Accounts to 5<sup>th</sup> April 2024**

I trust you are well.

Please find enclosed the accounts for Trinity Church Central London for the year ended 5<sup>th</sup> April 2024.

Please have a look through and if you have any queries let me know.

The accounts show donations and legacies in the year increased by 59% on last year to £385,080; this includes some large donations towards the house. This generated a profit of £150,071, an increase on last year in line with the increase in donations received.

The balance sheet remains very healthy.

Please also review the Trustees annual report (in particular the financial review) that needs to go on page 1 and 2 of the accounts and let me know of any amendments.

If you need to ask any questions, I would always be available for a call, and look forward to meeting up very soon.

Yours sincerely



Abbey Ricketts  
**Adams Moore Limited**

**Trinity Church Central London**

England & Wales - Charity number 1160094

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1160094**

**Trinity Church Central London**  
**Unaudited Financial Statements**  
**5 April 2023**

# Trinity Church Central London

## Financial Statements

Year ended 5 April 2023

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Statement of financial position	<b>6</b>
Statement of cash flows	<b>7</b>
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# Trinity Church Central London

## Partners' Annual Report

Year ended 5 April 2023

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The partners present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

### Reference and administrative details

**Registered charity name** Trinity Church Central London

**Charity registration number** 1160094

**Principal office** Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

### The partners

Mr C Gillespie  
Rev MTF Riley  
Rev JA Kirkpatrick  
Mr L Swatman

**Accountants** Adams Moore Ltd  
Accountants and business advisers  
7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

### Structure, governance and management

The Charity is registered with the Charity Commission under registration number 1160094. For the year 2022-23 there were four Trustees. The Trustees meet regularly to discuss the performance of the Charity against the stated aims, future plans to further the aims of the Charity and a financial update.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

Year ended 5 April 2023

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### Objectives and activities

The aim of the Charity is to advance the Christian Faith among young people and families, in schools and groups, in Central London. This is achieved through volunteers and Key Workers identifying young people and families and presenting the good news of Jesus Christ to them. This can be done through individual contact or group contact. During this time the Charity had 5 Key Workers. An increase from 4 key workers last year. The Key Workers and volunteers put on a number of events to engage new people to the work of the Charity as well as serve those already involved in the work of the Charity to further the aims of the Charity. These events included a weekend away, outreach weeks to the community, Sunday services, helping the poor in Central London and mid-week groups.

In addition to organised events, the Key Workers were involved in work to support these volunteers, in line with the work of the Charity, and to reach out to new people, on an individual basis. In order to enhance this work, and to grow the work of the Charity going forward, the Charity ensured that the Key Workers received training and guidance.

### Achievements and performance

The charity again has seen an increase in the number of people that have been impacted by the work of the charity in this period. The numbers of people who regularly attend our events and would call themselves members has also increased. Our work with people on the fringes of society has continued to grow again which we are delighted about.

We have been able to partner with other charities again which also meet our charitable aims - like GROWTH (which works with the homeless in Tower Hamlets).

The trustees are delighted with the progress of the Charity. One of the five key workers is training at Bible seminary online (but is based in London) which has furthered the aims of the charity. In this period, we have tried to improve the infrastructure of the charity by employing an administrator. We have also found a new venue for Sundays to further our aims. One of the key workers was a new role - director of student ministries - this has resulted in a sharp increase in the number of students attending our events and services.

# Trinity Church Central London

## Partners' Annual Report *(continued)*

Year ended 5 April 2023

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### Financial review

The accounts show donations and legacies received in the year of £242,084, an increase on last year of £43,077. Costs of raising donations and legacies have remained consistent, and this has resulted in the charity generating a profit for the year of £25,738, compared to the loss generated last year of £16,515. The balance sheet remains healthy.

The partners' annual report was approved on ..... and signed on behalf of the board of trustees by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

Mr L Swatman  
Partner

# **Trinity Church Central London**

## **Accountants and Business Advisers Report to Trinity Church Central London on the Unaudited Financial Information of Trinity Church Central London**

**Year ended 5 April 2023**

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As described on the statement of financial position, the partners of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ADAMS MOORE LTD  
Accountants and business advisers

7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

# Trinity Church Central London

## Statement of Financial Activities

Year ended 5 April 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	242,084	242,084	199,007
Investment income	5	61	61	–
<b>Total income</b>		<u>242,145</u>	<u>242,145</u>	<u>199,007</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	<u>216,407</u>	<u>216,407</u>	<u>215,522</u>
<b>Total expenditure</b>		<u>216,407</u>	<u>216,407</u>	<u>215,522</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>25,738</u>	<u>25,738</u>	<u>(16,515)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>23,736</u>	<u>23,736</u>	<u>40,251</u>
<b>Total funds carried forward</b>		<u>49,474</u>	<u>49,474</u>	<u>23,736</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Financial Position

5 April 2023

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	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		50,290	24,736
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>816</u>	<u>1,000</u>
<b>Net current assets</b>		<u>49,474</u>	<u>23,736</u>
<b>Total assets less current liabilities</b>		<u>49,474</u>	<u>23,736</u>
<b>Net assets</b>		<u>49,474</u>	<u>23,736</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>49,474</u>	<u>23,736</u>
<b>Total charity funds</b>	<b>10</b>	<u>49,474</u>	<u>23,736</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

Mr L Swatman  
Partner

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The notes on pages 8 to 12 form part of these financial statements.

# Trinity Church Central London

## Statement of Cash Flows

Year ended 5 April 2023

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	<b>2023</b>	2022
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	25,738	(16,515)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(61)	–
Accrued expenses	74	100
<i>Changes in:</i>		
Trade and other creditors	(258)	–
Cash generated from operations	<u>25,493</u>	<u>(16,415)</u>
Interest received	<u>61</u>	<u>–</u>
Net cash from/(used in) operating activities	<u>25,554</u>	<u>(16,415)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	25,554	(16,415)
<b>Cash and cash equivalents at beginning of year</b>	<u>24,736</u>	<u>41,151</u>
<b>Cash and cash equivalents at end of year</b>	<u>50,290</u>	<u>24,736</u>

---

The notes on pages 8 to 12 form part of these financial statements.

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# Trinity Church Central London

## Notes to the Financial Statements

Year ended 5 April 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 7, Gayhurst House, 28 Mallory Street, London, NW8 8SY.

### 2. Statement of compliance

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### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

---

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations (general)	215,284	215,284	175,757	175,757
Other Donations	26,800	26,800	23,250	23,250
	<u>242,084</u>	<u>242,084</u>	<u>199,007</u>	<u>199,007</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>61</u>	<u>61</u>	<u>—</u>	<u>—</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	<u>216,407</u>	<u>216,407</u>	<u>215,522</u>	<u>215,522</u>

### 7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	51,033	59,104
Social security costs	<u>47,329</u>	<u>39,000</u>
	<u>98,362</u>	<u>98,104</u>

The charity has 5 people who work for it as mentioned below, however, only 3 of these are employed by the charity; the other two are contractors and as such, they are not included within the salary costs mentioned above.

The average head count of employees during the year was 5 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 8. Trustee remuneration and expenses

Trustee Malcolm Riley received remuneration of £47,328.89 during the year for key worker services.

### 9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,074	1,000
Other creditors	<u>(258)</u>	<u>—</u>
	<u>816</u>	<u>1,000</u>

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# Trinity Church Central London

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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### 10. Analysis of charitable funds

#### Unrestricted funds

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	<u>23,736</u>	<u>242,145</u>	<u>(216,407)</u>	<u>49,474</u>

	At 6 April 2021	Income	Expenditure	At 5 April 2022
	£	£	£	£
General funds	<u>40,251</u>	<u>199,007</u>	<u>(215,522)</u>	<u>23,736</u>

### 11. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	<u>49,474</u>	<u>49,474</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	<u>23,736</u>	<u>23,736</u>

### 12. Analysis of changes in net debt

	At 6 Apr 2022	Cash flows	At 5 Apr 2023
	£	£	£
Cash at bank and in hand	<u>24,736</u>	<u>25,554</u>	<u>50,290</u>

**Trinity Church Central London**

England & Wales - Charity number 1160094

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# Accounts

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**CHARITY REGISTRATION NUMBER: 1160094**

**London Underground Church**  
**Unaudited Financial Statements**  
**5 April 2022**

# London Underground Church

## Financial Statements

Year ended 5 April 2022

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# London Underground Church

## Partners' Annual Report

Year ended 5 April 2022

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The partners present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

### Reference and administrative details

**Registered charity name** London Underground Church

**Charity registration number** 1160094

**Principal office** Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

### The partners

Mr C Gillespie  
Rev MTF Riley  
Rev JA Kirkpatrick  
Mr L Swatman

**Accountants** Adams Moore Ltd  
Accountants and business advisers  
7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

### Structure, governance and management

The Charity is registered with the Charity Commission under registration number 1160094. For the year 2021-22 there were four Trustees, with one new addition in the year. The Trustees meet regularly to discuss the performance of the Charity against the stated aims, future plans to further the aims of the Charity and a financial update.

# London Underground Church

## Partners' Annual Report *(continued)*

Year ended 5 April 2022

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### Objectives and activities

The aim of the Charity is to advance the Christian Faith among young people and families, in schools and groups, in Central London. This is achieved through volunteers and Key Workers identifying young people and families and presenting the good news of Jesus Christ to them. This can be done through individual contact or group contact. During this time the Charity had 4 Key Workers. An increase from 3 key workers last year. The Key Workers and volunteers put on a number of events to engage new people to the work of the Charity as well as serve those already involved in the work of the Charity to further the aims of the Charity. These events included a weekend away, outreach weeks to the community, Sunday services, helping the poor in Central London and mid-week groups.

In addition to organised events, the Key Workers were involved in work to support these volunteers, in line with the work of the Charity, and to reach out to new people, on an individual basis. In order to enhance this work, and to grow the work of the Charity going forward, the Charity ensured that the Key Workers received training and guidance.

### Achievements and performance

The charity again has seen an increase in the number of people that have been impacted by the work of the charity in this period. The numbers of people who regularly attend our events and would call themselves members has also increased. Our work with people on the fringes of society has continued to grow again which we are delighted about.

We have been able to partner with other charities again which also meet our charitable aims - like GROWTH (which works with the homeless in Tower Hamlets).

The trustees are delighted with the progress of the Charity. One of the three key workers finished his training at the Pastors training course in Scotland via Skype (but is based in London) which has furthered the aims of the charity. Also coming out of the global pandemic - which was a difficult time for all - we have been happy with the progress of our work.

In this period, we have tried to improve the infrastructure of the charity by employing an administrator. This has resulted in a small loss but acceptable given the growth of the work and what will come from that in the coming years. Also we begun seeking another venue to meet on Sundays to further the work. We also took on another trustee - another example of the charity infrastructure maturing.

# London Underground Church

## Partners' Annual Report *(continued)*

### Year ended 5 April 2022

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#### Financial review

The accounts show donations and legacies received in the year of £199,007, which is consistent with last year. However, due to a substantial increase in costs of raising donations and legacies, which are up £49,558 overall, this generated a loss for the year of £16,515, a decrease on the profit generated last year of £50,900. The balance sheet remains healthy and there is no immediate issues with making a loss in the short term.

The main reason for the increase in costs is due to the increase in wages and salaries and the increase in expense payments. Wages and salaries (including key worker services) are up £12,185 on last year, largely due to having taken on a new employee from December 2021, taking the total employees to 4. Expense payments are up £37,808 on last year due to scaled back activities last year during the pandemic. Events like weekends away and outreach were not organised, and a venue did not need to be rented as services went online.

The trustees are aware that consistent annual deficits are not sustainable. There is an ongoing review of the expenses policy, and a renewed focus on fundraising post pandemic. A combination of these two activities should bring balance to the finances while still allowing the work to expand.

The partners' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

Mr L Swatman  
Partner

# London Underground Church

## Accountants and Business Advisers Report to London Underground Church on the Unaudited Financial Information of London Underground Church

**Year ended 5 April 2022**

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As described on the statement of financial position, the partners of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2022, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ADAMS MOORE LTD  
Accountants and business advisers

7 Victoria Road  
Tamworth  
Staffs  
B79 7HS

30 January 2023

# London Underground Church

## Statement of Financial Activities

Year ended 5 April 2022

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		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	<u>199,007</u>	<u>199,007</u>	<u>200,349</u>
<b>Total income</b>		<u>199,007</u>	<u>199,007</u>	<u>200,349</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	<u>215,522</u>	<u>215,522</u>	<u>165,964</u>
<b>Total expenditure</b>		<u>215,522</u>	<u>215,522</u>	<u>165,964</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(16,515)</u>	<u>(16,515)</u>	<u>34,385</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>40,251</u>	<u>40,251</u>	<u>5,866</u>
<b>Total funds carried forward</b>		<u>23,736</u>	<u>23,736</u>	<u>40,251</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 11 form part of these financial statements.

# London Underground Church

## Statement of Financial Position

5 April 2022

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	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		24,736	41,151
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>1,000</u>	<u>900</u>
<b>Net current assets</b>		<u>23,736</u>	<u>40,251</u>
<b>Total assets less current liabilities</b>		<u>23,736</u>	<u>40,251</u>
<b>Net assets</b>		<u>23,736</u>	<u>40,251</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>23,736</u>	<u>40,251</u>
<b>Total charity funds</b>	<b>9</b>	<u>23,736</u>	<u>40,251</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

Mr C Gillespie  
Partner

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

Mr L Swatman  
Partner

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The notes on pages 8 to 11 form part of these financial statements.

# London Underground Church

## Statement of Cash Flows

Year ended 5 April 2022

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	<b>2022</b>	2021
	£	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(16,515)	34,385
<i>Adjustments for:</i>		
Accrued expenses	100	–
Cash generated from operations	<u>(16,415)</u>	<u>34,385</u>
Net cash (used in)/from operating activities	<u>(16,415)</u>	<u>34,385</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(16,415)	34,385
<b>Cash and cash equivalents at beginning of year</b>	<u>41,151</u>	<u>6,766</u>
<b>Cash and cash equivalents at end of year</b>	<u>24,736</u>	<u>41,151</u>

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The notes on pages 8 to 11 form part of these financial statements.

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# London Underground Church

## Notes to the Financial Statements

Year ended 5 April 2022

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 7, Gayhurst House, 28 Mallory Street, London, NW8 8SY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# London Underground Church

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# London Underground Church

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations (general)	175,757	175,757	157,581	157,581
Other Donations	23,250	23,250	42,768	42,768
	<u>199,007</u>	<u>199,007</u>	<u>200,349</u>	<u>200,349</u>

#### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies				
- Donations	<u>215,522</u>	<u>215,522</u>	<u>165,964</u>	<u>165,964</u>

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# London Underground Church

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2022

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#### 6. Staff costs

The average head count of employees during the year was 4 (2021: 3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 7. Trustee remuneration and expenses

Trustee Malcolm Riley received remuneration of £39,000 during the year for key worker services.

#### 8. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	£	£
Accruals and deferred income	<u>1,000</u>	<u>900</u>

#### 9. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022
General funds	<u>40,251</u>	<u>199,007</u>	<u>(215,522)</u>	<u>23,736</u>

	At 6 April 2020	Income £	Expenditure £	At 5 April 2021
General funds	<u>5,866</u>	<u>200,349</u>	<u>(165,964)</u>	<u>40,251</u>

#### 10. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	<u>23,736</u>	<u>23,736</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	<u>40,251</u>	<u>40,251</u>

#### 11. Analysis of changes in net debt

	At 6 Apr 2021 £	Cash flows £	At 5 Apr 2022 £
Cash at bank and in hand	<u>41,151</u>	<u>(16,415)</u>	<u>24,736</u>

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**Trinity Church Central London**

England & Wales - Charity number 1160094

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# Accounts

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CHARITY REGISTRATION NUMBER: 1160094

**London Underground Church**  
**Unaudited Financial Statements**  
**5 April 2021**

**ADAMS MOORE LTD**  
Accountants and business advisers  
38-39 Albert Road  
Tamworth  
Staffs  
B79 7JS

# London Underground Church

## Financial Statements

Year ended 5 April 2021

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# London Underground Church

## Partners' Annual Report

Year ended 5 April 2021

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The partners present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

### Reference and administrative details

**Registered charity name** London Underground Church

**Charity registration number** 1160094

**Principal office** Flat 7  
Gayhurst House  
28 Mallory Street  
London  
NW8 8SY

### The partners

Rev MTF Riley  
Rev JA Kirkpatrick  
Mr L Swatman

### Accountants

Adams Moore Ltd  
Accountants and business advisers  
38-39 Albert Road  
Tamworth  
Staffs  
B79 7JS

### Structure, governance and management

The Charity is registered with the Charity Commission under registration number 1160094. For the year 2020-21 there were three Trustees, with work to appoint a fourth Trustee ongoing. The Trustees meet regularly to discuss the performance of the Charity against the stated aims, future plans to further the aims of the Charity and a financial update.

# London Underground Church

## Partners' Annual Report *(continued)*

Year ended 5 April 2021

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### Objectives and activities

The aim of the Charity is to advance the Christian Faith among young people and families, in schools and groups, in Central London. This is achieved through volunteers and Key Workers identifying young people and families and presenting the good news of Jesus Christ to them. This can be done through individual contact or group contact. During this time the Charity had 3 Key Workers. An increase from 2 key workers last year. The Key Workers and volunteers put on a number of events to engage new people to the work of the Charity as well as serve those already involved in the work of the Charity to further the aims of the Charity. These events included a weekend away, outreach weeks to the community, Sunday services, helping the poor in Central London and mid-week groups.

In addition to organised events, the Key Workers were involved in work to support these volunteers, in line with the work of the Charity, and to reach out to new people, on an individual basis. In order to enhance this work, and to grow the work of the Charity going forward, the Charity ensured that the Key Workers received training and guidance.

### Achievements and performance

Obviously with the global pandemic this was a very unusual time. Almost everything we did in this period was online. However, despite the obstacles of the pandemic, the charity this year has had an increase in the number of people that have been touched by the work of the charity. The numbers of people who regularly attend our events and would call themselves members has also increased. We have had a significant growth particularly in helping people on the fringes of society which we are delighted about. However we have had less opportunity to partner with other charities which also meet our charitable aims - like GROWTH (which works with the homeless in Tower Hamlets) due to not being able to help out in person due to Covid restrictions.

The trustees are delighted with the progress of the Charity. One of the three key workers have been trained at the Pastors training course in Scotland via Skype (but is based in London) which has furthered the aims of the charity.

Donations have significantly increased on the last year.

# London Underground Church

## Partners' Annual Report *(continued)*

Year ended 5 April 2021

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### Financial review

The accounts show donations in the year increased by 46.1% on last year to £200,348. This generated a profit of £34,385.19 which is going to be put towards a much needed reserve. This is a clear increase on last year and the money that we receive is used to further our aims of advancing the Christian Faith among young people and families, in schools and groups, in Central London. It has been used primarily to contribute towards the housing, food and transport of key workers, to cover services provided by them towards furthering the aims of the Charity and pay for expenses for the ministry. The main contributors to the fund are various private donors. The number of private donors increased significantly this year. The money was used to pay the key workers who have worked to maintain regular activities which further the Charity's aims, and have worked to develop the group of people involved with the Charity's work. This includes training leaders, organising teams of volunteers and doing the work themselves. The Trustees are delighted with the progress of the Charity this year. It gives them confidence moving forward looking at the finances. By the end of the statement period, the Charity employed the three key workers. In the future we look to increase the number of key workers to further develop the work.

The partners' annual report was approved on 26 January 2022 and signed on behalf of the board of trustees by:

Rev MTF Riley  
Partner

Rev JA Kirkpatrick  
Partner

Mr L Swatman  
Partner

# London Underground Church

## Accountants and Business Advisers Report to London Underground Church on the Unaudited Financial Information of London Underground Church

**Year ended 5 April 2021**

---

As described on the statement of financial position, the partners of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2021, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ADAMS MOORE LTD  
Accountants and business advisers

38-39 Albert Road  
Tamworth  
Staffs  
B79 7JS

26 January 2022

# London Underground Church

## Statement of Financial Activities

Year ended 5 April 2021

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		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	<u>200,349</u>	<u>200,349</u>	<u>137,124</u>
<b>Total income</b>		<u>200,349</u>	<u>200,349</u>	<u>137,124</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	<u>165,964</u>	<u>165,964</u>	<u>136,216</u>
<b>Total expenditure</b>		<u>165,964</u>	<u>165,964</u>	<u>136,216</u>
<b>Net income and net movement in funds</b>		<u>34,385</u>	<u>34,385</u>	<u>908</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>5,866</u>	<u>5,866</u>	<u>4,958</u>
<b>Total funds carried forward</b>		<u>40,251</u>	<u>40,251</u>	<u>5,866</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# London Underground Church

## Statement of Financial Position

5 April 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		41,151	6,766
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>900</u>	<u>900</u>
<b>Net current assets</b>		<u>40,251</u>	<u>5,866</u>
<b>Total assets less current liabilities</b>		<u>40,251</u>	<u>5,866</u>
<b>Net assets</b>		<u>40,251</u>	<u>5,866</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>40,251</u>	<u>5,866</u>
<b>Total charity funds</b>	<b>9</b>	<u>40,251</u>	<u>5,866</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

Rev MTF Riley  
Partner

Mr L Swatman  
Partner

---

The notes on pages 8 to 12 form part of these financial statements.

# London Underground Church

## Statement of Cash Flows

Year ended 5 April 2021

---

	<b>2021</b>	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income	34,385	908
Cash generated from operations	34,385	908
Net cash from operating activities	<u>34,385</u>	<u>908</u>
<b>Net increase in cash and cash equivalents</b>	34,385	908
<b>Cash and cash equivalents at beginning of year</b>	6,766	5,858
<b>Cash and cash equivalents at end of year</b>	<u>41,151</u>	<u>6,766</u>

---

The notes on pages 8 to 12 form part of these financial statements.

---

# London Underground Church

## Notes to the Financial Statements

Year ended 5 April 2021

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Flat 7, Gayhurst House, 28 Mallory Street, London, NW8 8SY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# London Underground Church

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# London Underground Church

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations (general)	157,581	157,581	81,695	81,695
Other Donations	42,768	42,768	55,429	55,429
	<u>200,349</u>	<u>200,349</u>	<u>137,124</u>	<u>137,124</u>

#### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	165,964	165,964	136,216	136,216
	<u>165,964</u>	<u>165,964</u>	<u>136,216</u>	<u>136,216</u>

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# London Underground Church

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2021

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#### 6. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2021</b>	2020
	£	£
Wages and salaries	51,665	38,585
Social security costs	<u>34,254</u>	<u>66,257</u>
	<u>85,919</u>	<u>104,842</u>

The average head count of employees during the year was 3 (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 7. Trustee remuneration and expenses

Trustee Malcolm Riley received remuneration of £50,585 during the year for key worker services.

#### 8. Creditors: amounts falling due within one year

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<u>900</u>	<u>900</u>

#### 9. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2020	Income	Expenditure	At 5 April 2021
	£	£	£	£
General funds	<u>5,866</u>	<u>200,349</u>	<u>(165,964)</u>	<u>40,251</u>

	At 6 April 2019	Income	Expenditure	At 5 April 2020
	£	£	£	£
General funds	<u>4,958</u>	<u>137,124</u>	<u>(136,216)</u>	<u>5,866</u>

#### 10. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	<u>40,251</u>	<u>40,251</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	<u>5,866</u>	<u>5,866</u>

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# London Underground Church

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 11. Analysis of changes in net debt

	At 6 Apr 2020	Cash flows	At 5 Apr 2021
	£	£	£
Cash at bank and in hand	<u>6,766</u>	<u>34,385</u>	<u>41,151</u>