

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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Trinity Church Central London

Partners' Annual Report

Year ended 5 April 2023

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

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

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

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

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

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

Trinity Church Central London

Statement of Financial Position

5 April 2023

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

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

	2023 £	2022 £
Cash flows from operating activities		
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	25,493	(16,415)
Interest received	61	—
Net cash from/(used in) operating activities	25,554	(16,415)
Net increase/(decrease) in cash and cash equivalents	25,554	(16,415)
Cash and cash equivalents at beginning of year	24,736	41,151
Cash and cash equivalents at end of year	50,290	24,736

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

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

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 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

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 £
Donations				
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>

Trinity Church Central London

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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>

Trinity Church Central London

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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>