

Registered Company Number: 09265561 (England and Wales)  
Registered Charity Number: 1165995

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31<sup>st</sup> October 2022  
for

The Aldersgate and Moorgate Talks Trust

**The Aldersgate and Moorgate Talks Trust**  
**Registered Company Number: 09265561**  
**Registered Charity Number: 1165995**

**Contents of the Financial Statements**  
**for the Year Ended 31<sup>st</sup> October 2022**

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**The Aldersgate and Moorgate Talks Trust**  
**Registered Company Number: 09265561**  
**Registered Charity Number: 1165995**

## **Report of the Trustees for the Year Ended 31<sup>st</sup> October 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> October 2022.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Company number</b> 09265561 (England and Wales) <b>Registered Charity number</b> 1165995	<b>Trustees</b> B A Brown H J Gittins (Secretary) E J Linforth I C MacLennan (Chairman)
<b>Registered office</b> Southmere Farmhouse 20 Langstone Road Langstone Hampshire PO9 1QX	<b>Independent Examiner</b> Mrs. M. Susan McNeill 29 The Drive Southbourne, Emsworth Hampshire PO10 8JP

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a Memorandum and Articles of Association. It is a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. The company was incorporated on 15<sup>th</sup> October 2014.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Reserves**

The trustees have a policy to hold cash reserves of £ 25,000 to cover liquidity needs.

### **OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance in relation to charities for the advancement of religion. They are satisfied that the activities of The Aldersgate and Moorgate Talks Trust fall within that guidance.

### **ACHIEVEMENT AND PERFORMANCE**

Activity for the year ending 31<sup>st</sup> October 2022 has been satisfactory, allowing the trustees to make grants of £ 109,000 in total in support of the charitable objects of the trust. In

**Report of the Trustees  
for the Year Ended 31<sup>st</sup> October 2022**

addition the trust continued to make the property which it purchased in 2021 available to the minister in charge of the Aldersgate and Moorgate talks.

It was possible to increase grants made in support of the Aldersgate and Moorgate talks this year, following completion of the property purchase.

**FINANCIAL REVIEW**

The Trust's total income for the year ending 31st October 2022 was £ 125,100, the bulk of which came from voluntary giving (including Gift Aid). Rental income of £ 12,000 was received during the year. Total resources expended for the same period were £ 132,801, which relate to grants made and costs incurred in connection with property maintenance. In addition bank charges of £ 156 were incurred. A deficit of £ 7,701 was incurred.

**FUTURE DEVELOPMENTS**

The trustees expect the level of regular donations to be maintained or to increase slightly in the short to medium term. The property used for the Aldersgate Talks, which is owned by the Church of England, is in need of urgent repairs and the trustees have received a request to assist in meeting the costs which will be incurred. The trustees expect to continue to make regular monthly grants in support of the Aldersgate Talks and the Moorgate Talks, as available resources allow.

**DIRECTORS' RESPONSIBILITIES**

Charity law requires the trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year. The trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approved by order of the board of trustees on 14<sup>th</sup> July 2023 and signed on its behalf by:

/signed: Ian C. MacLennan/

Ian C. MacLennan - Chairman

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
THE ALDERSGATE AND MOORGATE TALKS TRUST**

Registered Company no: 09265561 and Registered Charity no: 1165995

I report on the financial statements of the above charity (a company limited by guarantee) for the year ended 31 October 2022, which comprise the statement of Financial Activities, the Balance Sheet and the related notes 1-8.

**Respective responsibilities of trustees and examiner**

The trustees who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

(1) In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act (2006); or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

(2) I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

/signed: M. Susan McNeill/

M. Susan McNeill  
29 The Drive  
Southbourne  
Emsworth  
West Sussex PO10 8JP

Date: 20<sup>th</sup> July 2023

**Statement of Financial Activities**

		Year ended 31st October 2022			Year ended 31st October 2021		
	Notes	Unrestricted fund	Restricted fund	Total Funds	Unrestricted fund	Restricted fund	Total Funds
INCOMING RESOURCES							
Incoming resources from generated funds							
Voluntary income		£ 4,000	£ 94,306	£ 98,306	£ 169,650	£ 100,154	£ 269,804
Gift Aid receivable		£ 0	£ 14,707	£ 14,707	£ 35,875	£ 16,228	£ 52,103
Rental income		£ 12,000	£ 0	£ 12,000	£ 5,000	£ 0	£ 5,000
Interest		£ 87	£ 0	£ 87	£ 1	£ 0	£ 1
Activities for generating funds		£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total incoming resources		£ 16,087	£ 109,013	£ 125,100	£ 210,526	£ 116,382	£ 326,908
RESOURCES EXPENDED							
Costs of generating voluntary income		£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Charitable activities	2	£ 11,380	£ 101,671	£ 113,051	£ 0	£ 85,125	£ 85,125
Bank and legal charges	6	£ 156	£ 19,594	£ 19,750	£ 72	£ 18,206	£ 18,278
Governance costs		£ 0	£ 0	£ 0	£ 360	£ 0	£ 360
Total resources expended		£ 11,536	£ 121,265	£ 132,801	£ 432	£ 103,331	£ 103,763
NET INCOMING/(OUTGOING) RESOURCES		£ 4,551	£ (12,252)	£ (7,701)	£ 210,094	£ 13,051	£ 223,145
RECONCILIATION OF FUNDS							
Total funds brought forward		£ 345,728	£ 14,795	£ 360,523	£ 135,634	£ 1,744	£ 137,378
TOTAL FUNDS CARRIED FORWARD		£ 350,279	£ 2,543	£ 352,822	£ 345,728	£ 14,795	£ 360,523

The notes on pages 8 and 9 form part of these accounts.

**The Aldersgate and Moorgate Talks Trust**  
**Registered Company Number: 09265561**  
**Registered Charity Number: 1165995**

**Balance Sheet**  
**At 31<sup>st</sup> October 2022**

	Notes	Unrestricted fund	Restricted fund	31/10/2022 Total Funds	31/10/2021 Total Funds
<b>FIXED ASSETS</b>	3	870,000	0	870,000	870,000
		<u>£ 870,000</u>	<u>£ 0</u>	<u>£ 870,000</u>	<u>£ 870,000</u>
<b>CURRENT ASSETS</b>					
Debtors	4	£ 0	£ 2,543	£ 2,543	£ 4,990
Cash at bank		<u>£ 49,647</u>	<u>£ 0</u>	<u>£ 49,647</u>	<u>£ 76,840</u>
		<u>£ 49,647</u>	<u>£ 2,543</u>	<u>£ 52,190</u>	<u>£ 81,830</u>
<b>CREDITORS</b>					
Amounts falling due within one year	5	£ 17,690	£ 0	£ 17,690	£ 22,363
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>£ 31,957</u>	<u>£ 2,543</u>	<u>£ 34,500</u>	<u>£ 59,467</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 901,957</u>	<u>£ 2,543</u>	<u>£ 904,500</u>	<u>£ 929,467</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	5	£ 551,678	£ 0	£ 551,678	£ 568,944
<b>NET ASSETS</b>		<u>£ 350,279</u>	<u>£ 2,543</u>	<u>£ 352,822</u>	<u>£ 360,523</u>
<b>FUNDS</b>					
Unrestricted funds				£ 350,279	£ 345,728
Restricted funds				<u>£ 2,543</u>	<u>£ 14,795</u>
<b>TOTAL FUNDS</b>				<u>£ 352,822</u>	<u>£ 360,523</u>

For the year ending 31<sup>st</sup> October 2022 The Aldersgate and Moorgate Talks Trust qualifies as a small company, as defined by the Companies Act 2006 (the "Act"). The directors have also determined that the company was entitled to exemption from audit under section 477 of the Act relating to small companies. The directors (who are also the members of the company for the purposes of the Act) have not required the company to obtain an audit for the year in question in accordance with section 476. However, in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.

The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by order of the board of trustees on 14<sup>th</sup> July 2023 and signed on its behalf by:

/signed: Ian C. MacLennan/

Ian C. MacLennan - Chairman

The notes on pages 8 and 9 form part of these accounts.

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> October 2022**

**1. ACCOUNTING POLICIES**

**Accounting convention**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Act relating to small charitable companies and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Statement of Financial Activities incorporates the Profit and Loss account.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Cashflow statement**

The company has taken advantage of the exemption provided by the FRS 102 SORP and has not prepared a Cash Flow Statement for the year.

**2. CHARITABLE ACTIVITIES**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Grants - Aldersgate Talks	48,000	31,000
Grants - Moorgate Talks	61,000	44,000
Provision of property for minister	4,051	10,125
Total	113,051	85,125

Grants were made to the Guild Church Council of St. Botolph-without-Aldersgate, in support of the Aldersgate and Moorgate Talks.

**3. FIXED ASSETS**

Fixed assets consist of a residential property located at 91 Lynton Road in London. This property has been let to the Guild Church Council of St. Botolph-without-Aldersgate and is being used by the staff member responsible for the Aldersgate and Moorgate talks and his family. No depreciation is being charged. The trust receives rent of £ 1,000 per month for this property.



**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> October 2022**

**4. DEBTORS**

Debtors relate to Gift Aid receivable from H.M. Revenue & Customs.

**5. CREDITORS**

The purchase of the trust's property was financed partially through a loan from Kingdom Bank Ltd. in the amount of £ 600,000. The loan bears interest at current market rates and monthly payments of interest and principal are being made. The loan is secured by a legal charge over the property purchased and has a tenor of 20 years.

All payments in connection with the loan are current. At 31<sup>st</sup> October 2022 the outstanding loan balance was £ 569,368 of which £ 17,690 is due within 12 months.

**6. BANK AND LEGAL CHARGES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Legal charges - property purchase	0	4,266
Loan arrangement fee	0	6,000
Interest	19,594	7,939
Account charges	156	72
Total	19,750	18,277

**7. TRUSTEES' REMUNERATION AND BENEFITS**

No trustee was remunerated and no expenses have been paid to trustees.

**8. STAFF COSTS**

The company has no employees and no staff costs were incurred.

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