

REGISTERED COMPANY NUMBER: 10286979 (England and Wales)
REGISTERED CHARITY NUMBER: 1170291

**Unaudited Financial Statements
for the Year Ended
31 December 2020**

for

Trinity Life Church

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Trinity Life Church

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 24

Trinity Life Church

Reference and Administrative Details for the Year Ended 31 December 2020

TRUSTEES	Rev D Hind (Minister Of Religion) C Jewitt (Trustee) Rev B C Niblock (Minister Of Religion) Rev J A Prestwich (Minister Of Religion)
COMPANY SECRETARY	Rev J A Prestwich
REGISTERED OFFICE	Upper Tichborne Street Leicester Leicestershire LE2 1GL
REGISTERED COMPANY NUMBER	10286979 (England and Wales)
REGISTERED CHARITY NUMBER	1170291
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

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 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trinity Life Church is an Assemblies of God Church of hundreds of people from dozens of nations meeting in 8 campuses around the City of Leicester. Our heart is to love God passionately and love people extravagantly.

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Trinity Life Church Annual Accounts Report 2020

Trinity Life Church is an Assemblies of God church in Leicester. In the early 1950's after some powerful miracle meetings in Leicester a small number of mostly new believers formed a new church. Miracles were at the foundation of TLC and they still are. A couple of years later we were able to purchase a few houses destroyed during the second world war and through the people's generous giving to build our first building on Upper Tichborne Street. Giving and generosity have been part of our journey and they still are.

There have been four leaderships in the church's history: Howard Pearson, Pastor Botham, Brian Niblock and David and Susan Hind. Unity has been at the heart of the church throughout our history and we continue to celebrate our unity today.

In 2007, after 25 years of faithful leadership from Brian and Marje Niblock, TLC was a strong, mission hearted church and the senior leadership was sensitively transitioned to David and Susan Hind; both couples continue to walk in honour together to this day. Fourteen years later, David and Susan would say that serving TLC as leaders continues to be one of their greatest privileges in life.

The Heart of TLC

We have recently restated the core values of the church. We call this the 'Heart of TLC'. These values follow the Great Commandment of Jesus (Mark 12:28-34) and the Great Commission He gave the Church (Matthew 28:16-20).

TLC's Heart is as follows:

WE LOVE GOD

We are Jesus- centred

We celebrate the Father heart of God

WE are Bible believing

We are Spirit- filled

WE LOVE PEOPLE

All people

All nations

All generations

All disciples

WE LOVE HIS MISSION

Reaching the Lost

Serving the Poor

Changing the World

WE LOVE HIS CHURCH

Planting campuses

Partnering with other churches

Empowering men and women

OBJECTIVES AND ACTIVITIES

Official Objectives

1. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH LEADERSHIP FROM TIME TO TIME MAY THINK FIT.

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

2. TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH LEADERSHIP FROM TIME TO TIME THINK FIT.

3. TO ADVANCE EDUCATION IN SUCH WAYS AND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH LEADERSHIP FROM TIME TO TIME MAY THINK FIT.

Public benefit

For the main activities undertaken to further the charity's purposes for public benefit, the trustees have regards to Charities Commission Guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

A Year of Flexibility and Resilience

In accordance with the vision of TLC, in January 2020 a ninth campus in Hamilton/Scraptoft launched. It started well with many visitors and encouraging growth. The rest of TLC continued and developed.

An Unprecedented Year.

In March 2020, like the rest of the world, TLC faced the reality of a worldwide pandemic, one which would impact our city and in turn impact our church and which transformed the way the church's mission was carried out over the year.

The message remains the same, the Heart of TLC is the same, however the method of sharing the message has been different, and some priorities have been shifted:

TLC's heart has been maintained - Loving God, Loving People, Loving His Mission and Loving His church.

TLC has continued to serve the poor and partner in mission around the world and locally

Online church has become a learning curve and a reality with Church Online, YouTube, Zoom, livestreams and much more helping us deliver services, groups and meetings.

Pastoral care has been a high priority. TLC staff and leadership team and over 100 leaders have sent hundreds of emails, texts, cards, words of encouragement, alongside doorstep visits, acts of kindness and wherever possible in- person care. Special gifts to those in need, vulnerable groups and celebrating key workers have been a highlight.

Prayer has become more central in TLC with hundreds of prayer gatherings and a new heart to continue this focus.

Dozens of new people have joined TLC during the past year and been integrated, some without yet meeting a leader face to face.

We are a family of hundreds of people, from nearly 60 nations, of all ages and backgrounds. Every person is deeply valued and we have walked through this year together.

Sundays- services have happened for most of this past year online. The quality has been outstanding, thanks to many gifted people.

Leadership at all levels has been exemplary over this year:

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

Elders

With a powerful spirit of unity together, the elders have been privileged to watch over the care, teaching and health of the church. 2 new potential elders are sitting with the group and will be presented to the church for approval over 2021.

Trustees

Overseeing finances, policies, procedures, staffing etc, our TLC trustees serve with excellence and offer robust challenge to the organisation.

Senior Leadership Team

A dynamic team of ministry heads who help the senior leaders craft the direction and vision of TLC and outwork this practically. This is a much valued layer of leadership.

Campuses/ Campus Pastors

In a year of change with some campuses merging and many tweaks and changes, our Campus Pastors have cared for people and brought direction.

Life Group leaders

Life groups have been very key this year in keeping people together. All have happened for most of the year online, led by many great leaders.

Youth and Children

TLC Youth and Children and families Teams have provided vibrant and engaging groups online, support and care and many innovative programmes for 0-30's.

Open Hands Compassion Charity

Due to the impact of COVID-19, the charity quickly adapted its services to respond to the growing needs in the city and provided over 80,000 emergency meals through its services from April-December alone - this equates to 21.5 tons of food and a retail equivalent value of over £35,000. The charity's food bank received 29% more visits in 2020 than it saw the year previous. The charity also offered an affordable food service as an 'add-on' to those taking steps towards independent living.

The charity also launched a free 'Emergency Click and Collect' service to enable those requiring further practical assistance the opportunity to request a wider range of items (such as clothing, toiletries or bedding) - items could be 'ordered' online by a referral partner and were then picked and packed ready for collection.

The charity's furniture project continued to partner with the 'Leicestershire and Rutland Re-use Network' (LRRN) in delivering a Leicester City Council tender to provide furniture to eligible Community Support Grant (CSG) holders. The project also launched a new scheme providing washing machines to local families in need thanks to a new partnership with The School Development Support Agency (SDSA).

The charity was privileged to announce the acquisition of a lease to a bare warehouse set to house a brand new aspirational and welcoming Compassion Centre for the city in 2021.

Mission- TLC continued to partner with and support 14 organisations/people and charities making a difference in the world over this year.

(TLC has been able to give away to mission, the poor, AOG and the support of people in need nearly £100,000 this year).

Oak Centre/Pre School/Six Degrees

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

Open Hands/ TLC's Preschools and Coffee Shop have been run with passion and commitment despite many challenges and changes and all have been blessed with amazing staff and volunteers and favour.

It has been an amazing year and though we have faced many challenges, God is good. We are excited to see the next phase of our journey. Our best days are ahead. Amen

FINANCIAL REVIEW

The accounts on pages 11 to 25 summaries the income and expenditure during the year ended 31 December 2020 and the state of the Church's affairs as at 31 December 2020. Once again, income and expenditure were closely monitored.

Reserve policy

The Trustees have reviewed the reserves of the Church. They concluded that the policy is to maintain unrestricted funds, which are the free reserves of the Church, at a level which equates to at least three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities whilst consideration is given to ways in which additional funds may be raised. The Trustees define their free reserves as being total unrestricted funds less unrestricted tangible fixed assets and assets allocated to designated funds.

We maintain restricted reserves amounting to £106,168 at 31 December 2020 which are set aside for a potential city centre building in the future.

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

TLC is controlled by its governing document Memorandum and Articles of Association incorporated in 19 July 2019, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

David and Susan Hind are the Senior leaders of TLC bringing leadership, vision and management.

Trustees/Directors are responsible for finances, policies and procedures, integrity and excellence. Our Trustees/Directors in 2020 were Colin Jewitt - Chair, Brian Niblock, James Prestwich and Rev D Hind - secretary and Rev J A Prestwich. Sarah Hickman is the Finance Manager.

Elders are responsible for overseeing the doctrine of the church, the pastoral care of the people and what God is saying.

The Senior Leadership Team are responsible for leading all of the central ministries and administration centre alongside buildings and equipment.

Campus Pastors - oversee the running and advancement of their part of TLC and the pastoral care of the people in their campus.

There are various other leadership teams within other areas of church life nursing the smooth running and development of our ministries.

Our Vision Statement is...

"We are a Jesus centred, Word and Spirit Church made up of men and women, young and old, rich and poor from every nation. We keep His commission and message central. We believe nothing is impossible for God. We are led by Godly, accountable, senior leaders, elders and staff. We empower 100's of TLC people to be and make disciples. We love God passionately and love people extravagantly."

To put it simply:

- We love God
- We love people
- We love His mission

Although we love being together as one church, we now meet in 8 campuses rather than a single congregation. Every campus has Campus Pastors and a team who lead.

Why campuses?

We felt His call to spread out to the left and the right - Not to simply stay in one place even though at times this would have been much easier.

We didn't want TLC to become simply about the senior leaders - we wanted to empower a wider team.

We didn't want to become purely front led - we love excellence but also many in leadership.

We wanted to release more leaders who built teams - Currently 53 leaders make up our leadership team in the 8 sites.

We wanted to impact local communities...To be more missional...

Trinity Life Church

Report of the Trustees for the Year Ended 31 December 2020

We wanted to allow the gifts of spirit to be used publicly.

At the time of writing we have just planted our 9th campus in Scraftoft/Hamilton which has seen over 70 first time visitors in the first four weeks. We are also meeting monthly for worship and outreach in Belgrave.

We are one church, with one heart, one vision, meeting in 9 places and 1 outreach.

Recruitment and appointment of new trustees

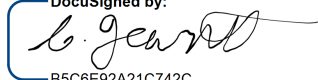
At the first Annual General Meeting all of the directors will retire, in future one third of the trustees retire by rotation of longest serving. Appointment of new trustees can be from retiring trustees or individuals showing an interest in the work of the charity, who are willing to serve and have appropriate gifts.

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 August 2021 and signed on its behalf by:

DocuSigned by:

B5C6E92A21C742C...
C Jewitt - Trustee

Independent Examiner's Report to the Trustees of Trinity Life Church

Independent examiner's report to the trustees of Trinity Life Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

DocuSigned by:



D272C6A06C054EB...

Mr R J Radford FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 3 August 2021

Trinity Life Church

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		467,273	63,723	530,996	549,565
Other trading activities	2	42,932	-	42,932	57,747
Investment income	3	2,203	-	2,203	25,709
Other income	4	18,620	-	18,620	-
Total		531,028	63,723	594,751	633,021
EXPENDITURE ON					
Charitable activities					
Ministries		51,533	-	51,533	110,559
Giving away		32,492	68,657	101,149	90,610
Other	5	426,307	-	426,307	456,508
Total		510,332	68,657	578,989	657,677
NET INCOME/(EXPENDITURE)		20,696	(4,934)	15,762	(24,656)
Transfers between funds	17	(7,784)	7,784	-	-
Net movement in funds		12,912	2,850	15,762	(24,656)
RECONCILIATION OF FUNDS					
Total funds brought forward		889,352	103,318	992,670	1,017,326
TOTAL FUNDS CARRIED FORWARD		902,264	106,168	1,008,432	992,670

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Trinity Life Church (Registered number: 10286979)**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	10	905,956	-	905,956	913,362
CURRENT ASSETS					
Debtors	11	32,963	-	32,963	35,682
Cash at bank and in hand		<u>102,304</u>	<u>106,168</u>	<u>208,472</u>	<u>211,939</u>
		135,267	106,168	241,435	247,621
CREDITORS					
Amounts falling due within one year	12	(32,529)	-	(32,529)	(53,969)
NET CURRENT ASSETS		<u>102,738</u>	<u>106,168</u>	<u>208,906</u>	<u>193,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,008,694	106,168	1,114,862	1,107,014
CREDITORS					
Amounts falling due after more than one year	13	(106,430)	-	(106,430)	(114,344)
NET ASSETS		<u>902,264</u>	<u>106,168</u>	<u>1,008,432</u>	<u>992,670</u>
FUNDS	17				
Unrestricted funds				902,264	889,352
Restricted funds				<u>106,168</u>	<u>103,318</u>
TOTAL FUNDS				<u>1,008,432</u>	<u>992,670</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

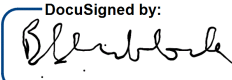
The notes form part of these financial statements

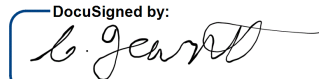
Trinity Life Church (Registered number: 10286979)

Balance Sheet - continued
31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 August 2021 and were signed on its behalf by:

DocuSigned by:

D08758887DF744F...
B C Niblock - Trustee

DocuSigned by:

B5C6E92A21C742C...
C Jewitt - Trustee

The notes form part of these financial statements

Trinity Life Church

**Cash Flow Statement
for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	14,826	7,004
Interest paid		<u>(4,554)</u>	<u>(5,499)</u>
Net cash provided by operating activities		<u>10,272</u>	<u>1,505</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,678)	(14,514)
Interest received		<u>853</u>	<u>659</u>
Net cash used in investing activities		<u>(5,825)</u>	<u>(13,855)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(7,914)</u>	<u>(7,273)</u>
Net cash used in financing activities		<u>(7,914)</u>	<u>(7,273)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(3,467)	(19,623)
Cash and cash equivalents at the beginning of the reporting period		<u>211,939</u>	<u>231,562</u>
Cash and cash equivalents at the end of the reporting period		<u>208,472</u>	<u>211,939</u>

The notes form part of these financial statements

Trinity Life Church

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	15,762	(24,656)
Adjustments for:		
Depreciation charges	12,322	13,629
Loss on disposal of fixed assets	1,762	-
Interest received	(853)	(659)
Interest paid	4,554	5,499
Decrease/(increase) in debtors	2,719	(13,119)
(Decrease)/increase in creditors	(21,440)	26,310
Net cash provided by operations	<u>14,826</u>	<u>7,004</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	<u>211,939</u>	<u>(3,467)</u>	<u>208,472</u>
	<u>211,939</u>	<u>(3,467)</u>	<u>208,472</u>
Debt			
Debts falling due within 1 year	(7,772)	-	(7,772)
Debts falling due after 1 year	<u>(114,344)</u>	<u>7,914</u>	<u>(106,430)</u>
	<u>(122,116)</u>	<u>7,914</u>	<u>(114,202)</u>
Total	<u>89,823</u>	<u>4,447</u>	<u>94,270</u>

The notes form part of these financial statements

Trinity Life Church

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Trinity Life Church is a private company limited by guarantee registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The charity receives government grants in respect of Job retention scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

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

Tangible fixed assets

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

Church equipment - 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**1. ACCOUNTING POLICIES - continued****Fund accounting**

Restricted funds represent mission income and 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants are shown separately as other income.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Activities and clubs	805	2,780
Oak Centre	<u>42,127</u>	<u>54,967</u>
	<u>42,932</u>	<u>57,747</u>

Of total income from other trading activities £42,932 (2019: £57,747) was unrestricted and £Nil (2019: £Nil) was restricted.

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**3. INVESTMENT INCOME**

	31.12.20	31.12.19
	£	£
Rents received	1,350	25,050
Deposit account interest	<u>853</u>	<u>659</u>
	<u>2,203</u>	<u>25,709</u>

Of total income from investments £2,203 (2019: £25,709) was unrestricted and £NIL (2019: £234) was restricted.

4. OTHER INCOME

	31.12.20	31.12.19
	£	£
Job retention scheme grants	<u>18,620</u>	<u>-</u>

5. OTHER

Included in the Other expenditure is as follows:

	Unrestricted funds	Restricted funds	31.12.20 Total funds	Unrestricted funds	Restricted funds	31.12.19 Total funds
	£	£	£	£	£	£
Wages & salaries	329,994	-	329,994	330,592	-	330,592
Special gifts	-	-	-	5,911	-	5,911
Project costs	14,438	-	14,438	20,308	-	20,308
Other operating expenses	77,386	-	77,386	91,412	702	92,114
Finance costs	2,330	-	2,330	2,600	-	2,600
Governance costs	<u>2,159</u>	<u>-</u>	<u>2,159</u>	<u>4,983</u>	<u>-</u>	<u>4,983</u>
	<u>426,307</u>	<u>-</u>	<u>426,307</u>	<u>455,806</u>	<u>702</u>	<u>456,508</u>

Included in the analysis above is expenditure relating to the Oak Centre as follows:

	31.12.20	31.12.19
	£	£
Wages	14,721	13,894
Social security	525	251
Pensions	1,201	822
Repairs, cleaning and maintenance	5,804	14,913
Catering	271	606
Project costs	9,081	8,938
Office expenses	<u>2,244</u>	<u>1,442</u>

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. OTHER - continued

Telephone and IT expenses	433	691
Insurance	762	722
Bank charges	<u>672</u>	<u>818</u>
	<u>35,174</u>	<u>43,097</u>

6. NET INCOME/(EXPENDITURE)

The total fee paid to the independent examiner was £1,260 (2019 - £1,200) which was for the independent examination.

7. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received emoluments during the year. They are paid in their capacity as ministers of the Church for which the legal authority is given in the Articles of Association.

		2020	2019
		£	£
D Hind	Remuneration for ministry support	44,505	44,505
	Pension contributions	4,451	4,237
	Benefits in kind	<u>2,400</u>	<u>2,400</u>
		<u>51,356</u>	<u>51,142</u>
J Prestwich	Remuneration for ministry support	31,150	30,850
	Pension contributions	<u>935</u>	<u>926</u>
		<u>32,085</u>	<u>31,776</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**8. STAFF COSTS**

	31.12.20 £	31.12.19 £
Wages and salaries	286,996	287,147
Social security costs	17,396	19,046
Other pension costs	<u>25,602</u>	<u>24,399</u>
	<u>329,994</u>	<u>330,592</u>

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

	31.12.20 <u>23</u>	31.12.19 <u>20</u>
Total number of staff		

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	513,200	36,365	549,565
Other trading activities	57,747	-	57,747
Investment income	<u>25,475</u>	<u>234</u>	<u>25,709</u>
Total	596,422	36,599	633,021
EXPENDITURE ON			
Charitable activities			
Ministries	110,559	-	110,559
Giving away	36,858	53,752	90,610
Other	<u>455,806</u>	<u>702</u>	<u>456,508</u>
Total	603,223	54,454	657,677
NET INCOME/(EXPENDITURE)	(6,801)	(17,855)	(24,656)
Transfers between funds	<u>(19,167)</u>	<u>19,167</u>	-
Net movement in funds	(25,968)	1,312	(24,656)
RECONCILIATION OF FUNDS			
Total funds brought forward	915,320	102,006	1,017,326

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	889,352	103,318	992,670

10. TANGIBLE FIXED ASSETS

	Freehold property £	Church equipment £	Totals £
COST			
At 1 January 2020	836,132	109,499	945,631
Additions	-	6,678	6,678
Disposals	-	(2,599)	(2,599)
At 31 December 2020	<u>836,132</u>	<u>113,578</u>	<u>949,710</u>
DEPRECIATION			
At 1 January 2020	-	32,269	32,269
Charge for year	-	12,322	12,322
Eliminated on disposal	-	(837)	(837)
At 31 December 2020	<u>-</u>	<u>43,754</u>	<u>43,754</u>
NET BOOK VALUE			
At 31 December 2020	<u>836,132</u>	<u>69,824</u>	<u>905,956</u>
At 31 December 2019	<u>836,132</u>	<u>77,230</u>	<u>913,362</u>

In the absence of a formal valuation the freehold property is included at the original cost. The trustees consider that no depreciation should be provided due to the mixed use nature of the property and the property's high residual value.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	2,406	3,802
Other debtors	16,847	11,045
Prepayments	<u>13,710</u>	<u>20,835</u>
	<u>32,963</u>	<u>35,682</u>

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 14)	7,772	7,772
Trade creditors	6,061	16,453
Social security and other taxes	3,205	5,192
Other creditors	12,748	10,668
Accrued expenses	<u>2,743</u>	<u>13,884</u>
	<u>32,529</u>	<u>53,969</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 14)	<u>106,430</u>	<u>114,344</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,772</u>	<u>7,772</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,772</u>	<u>7,772</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>23,316</u>	<u>23,316</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	75,342	83,256

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**15. LEASING AGREEMENTS**

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

	31.12.20 £	31.12.19 £
Within one year	528	792
Between one and five years	-	528
	<u>528</u>	<u>1,320</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20 £	31.12.19 £
Bank loans	<u>114,202</u>	<u>122,116</u>

The bank loan is secured on the freehold property.

17. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	889,352	20,696	(7,784)	902,264
Restricted funds				
Building fund	103,064	530	(7,000)	96,594
Missions	-	(14,784)	14,784	-
Grants	<u>254</u>	<u>9,320</u>	<u>-</u>	<u>9,574</u>
	<u>103,318</u>	<u>(4,934)</u>	<u>7,784</u>	<u>106,168</u>
TOTAL FUNDS	<u>992,670</u>	<u>15,762</u>	<u>-</u>	<u>1,008,432</u>

Trinity Life Church

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	531,028	(510,332)	20,696
Restricted funds			
Building fund	530	-	530
Missions	29,125	(43,909)	(14,784)
Grants	9,320	-	9,320
Open hands building	24,748	(24,748)	-
	<u>63,723</u>	<u>(68,657)</u>	<u>(4,934)</u>
TOTAL FUNDS	<u>594,751</u>	<u>(578,989)</u>	<u>15,762</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	915,320	(6,801)	(19,167)	889,352
Restricted funds				
Building fund	101,550	1,514	-	103,064
Missions	-	(19,167)	19,167	-
Grants	456	(202)	-	254
	<u>102,006</u>	<u>(17,855)</u>	<u>19,167</u>	<u>103,318</u>
TOTAL FUNDS	<u>1,017,326</u>	<u>(24,656)</u>	<u>-</u>	<u>992,670</u>

Trinity Life Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	596,422	(603,223)	(6,801)
Restricted funds			
Building fund	1,514	-	1,514
Missions	34,585	(53,752)	(19,167)
Grants	<u>500</u>	<u>(702)</u>	<u>(202)</u>
	<u>36,599</u>	<u>(54,454)</u>	<u>(17,855)</u>
TOTAL FUNDS	<u><u>633,021</u></u>	<u><u>(657,677)</u></u>	<u><u>(24,656)</u></u>

Building fund

Funds received specifically to assist with finding a city centre location.

Mission's fund

Funds given specifically for missions can only be spend for missions.

Grants

Grant re Covid adaptions.

Transfers between funds

Transfers were made in the year to cover the overspend of the missions fund and also to show a restricted donation in relation to the building fund.

18. RELATED PARTY DISCLOSURES

During the year £35,166 (2019: £31,743) of donations were received without conditions from trustees. This includes £NIL (2019: £6,938) of restricted donations.

Three of the trustees also serve on the board of Open Hands Trust (Leicester) (No.1121334) and during the year Trinity Life Church made a £7,000 (2019 - £17,000) donation to this charity. Also during the year costs of £21,380 (2019: £19,435) have been recharged to Open Hands Trust (Leicester) in relation to administration and accounts costs.