

**Unaudited Financial Statements
for the Year Ended
31 December 2021**

for

Trinity Life Church

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

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 24

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

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

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

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.

OBJECTIVES AND ACTIVITIES

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. Fifteen years later, David and Susan would say that serving TLC as leaders continues to be one of their greatest privileges in life. Today 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.

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.
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.

OBJECTIVES AND ACTIVITIES

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, PERFORMANCE AND FUTURE PLANS

Another Year of Flexibility and Resilience

2021 continued the reality of a worldwide pandemic.

- **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** remained strong 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 have sent hundreds of emails, texts, cards, words of encouragement, alongside doorstep visits, acts of kindness and wherever possible in-person care.
- **Prayer** has maintained a central position with prayer gatherings and a new heart to continue.
- Dozens of **new people** have joined TLC during the past year and been integrated.
- **Sundays** - Gatherings have happened online and in person. The quality has been outstanding, thanks to many gifted people.
- **Leadership at all levels has been exemplary over this year:**

Elders

With a powerful spirit of unity together, the elders have been privileged to watch over the care, teaching and health of the church. Two new elders were presented to the church and appointed in September.

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

Our Campus Pastors have continued to care for people and bring direction in our 6 Sites.

Life Group leaders

Life groups have been very key this year in keeping people together led by many great leaders.

Youth and Children

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

ACHIEVEMENT, PERFORMANCE AND FUTURE PLANS

- Open Hands Compassion Charity

Open Hands continued its amazing work among the poor of Leicester and throughout 2021 we have developed an **aspirational and welcoming Compassion Centre for the city** on the edge of St Matthews Estate. through extensive support from Trinity Life Church alongside generous gifts and support from other churches and charities we were able to open in December.

- **Mission** - TLC continued to partner with and support 16 organisations/people and charities making a difference in the world.

- Oak Centre/Pre School/Six Degrees

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.

- All Nations Church Leicester

Following discussions and after a challenging season for them, we began to walk alongside All Nations Church Leicester. It has been our joy and privilege to bring leadership and the church has begun to regain its confidence and to grow again. In February 2022 the decision was made for the two churches to become one and the legal process began. This is a very exciting season in our church life.

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 9 to 26 summarise the income and expenditure during the year ended 31 December 2021 and the state of the Church's affairs as at 31 December 2021. 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 of approximately £104,000, 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 current assets less current liabilities. Free reserves at 31 December 2021 were £155,720.

We maintain restricted reserves amounting to £37,255 at 31 December 2021.

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 2021 were Colin Jewitt - Chair, Brian Niblock, James Prestwich and Rev D Hind - and secretary 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...

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

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

At the time of writing we have just planted our 9th campus in Scraptoft/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 22 July 2022 and signed on its behalf by:

.....
Rev D Hind - Trustee

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 2021.

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:

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.

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

Date: 22 July 2022

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

		Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	536,072	78,001	614,073	530,996
Other trading activities	3	50,123	-	50,123	42,932
Investment income	4	2,060	-	2,060	2,203
Other income	5	22,203	-	22,203	18,620
Total		610,458	78,001	688,459	594,751
EXPENDITURE ON					
Charitable activities	6				
Ministries		42,317	-	42,317	51,533
Giving away		53,663	137,340	191,003	101,149
Other	9	467,080	-	467,080	426,307
Total		563,060	137,340	700,400	578,989
NET INCOME/(EXPENDITURE)		47,398	(59,339)	(11,941)	15,762
Transfers between funds	21	9,574	(9,574)	-	-
Net movement in funds		56,972	(68,913)	(11,941)	15,762
RECONCILIATION OF FUNDS					
Total funds brought forward		902,264	106,168	1,008,432	992,670
TOTAL FUNDS CARRIED FORWARD		959,236	37,255	996,491	1,008,432

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	14	916,873	-	916,873	905,956
CURRENT ASSETS					
Debtors	15	45,228	-	45,228	32,963
Cash at bank and in hand		<u>129,233</u>	<u>37,255</u>	<u>166,488</u>	<u>208,472</u>
		174,461	37,255	211,716	241,435
CREDITORS					
Amounts falling due within one year	16	(33,867)	-	(33,867)	(32,529)
NET CURRENT ASSETS		<u>140,594</u>	<u>37,255</u>	<u>177,849</u>	<u>208,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,057,467	37,255	1,094,722	1,114,862
CREDITORS					
Amounts falling due after more than one year	17	(98,231)	-	(98,231)	(106,430)
NET ASSETS		<u>959,236</u>	<u>37,255</u>	<u>996,491</u>	<u>1,008,432</u>
FUNDS	21				
Unrestricted funds				959,236	902,264
Restricted funds				<u>37,255</u>	<u>106,168</u>
TOTAL FUNDS				<u>996,491</u>	<u>1,008,432</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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

Balance Sheet - continued
31 December 2021

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 22 July 2022 and were signed on its behalf by:

.....

C Jewitt - Trustee

.....

D Hind - Trustee

Trinity Life Church

**Cash Flow Statement
for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	(5,061)	14,826
Interest paid		<u>(4,118)</u>	<u>(4,554)</u>
Net cash (used in)/provided by operating activities		<u>(9,179)</u>	<u>10,272</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(25,166)	(6,678)
Interest received		<u>560</u>	<u>853</u>
Net cash used in investing activities		<u>(24,606)</u>	<u>(5,825)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(8,199)</u>	<u>(7,914)</u>
Net cash used in financing activities		<u>(8,199)</u>	<u>(7,914)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(41,984)	(3,467)
Cash and cash equivalents at the beginning of the reporting period		<u>208,472</u>	<u>211,939</u>
Cash and cash equivalents at the end of the reporting period		<u>166,488</u>	<u>208,472</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

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

	31.12.21 £	31.12.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(11,941)	15,762
Adjustments for:		
Depreciation charges	14,249	12,322
Loss on disposal of fixed assets	-	1,762
Interest received	(560)	(853)
Interest paid	4,118	4,554
(Increase)/decrease in debtors	(12,265)	2,719
Increase/(decrease) in creditors	<u>1,338</u>	<u>(21,440)</u>
Net cash (used in)/provided by operations	<u>(5,061)</u>	<u>14,826</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	<u>208,472</u>	<u>(41,984)</u>	<u>166,488</u>
	<u>208,472</u>	<u>(41,984)</u>	<u>166,488</u>
Debt			
Debts falling due within 1 year	(7,772)	-	(7,772)
Debts falling due after 1 year	<u>(106,430)</u>	<u>8,199</u>	<u>(98,231)</u>
	<u>(114,202)</u>	<u>8,199</u>	<u>(106,003)</u>
Total	<u>94,270</u>	<u>(33,785)</u>	<u>60,485</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

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.

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Legacies	15,000	-
Regular giving	441,229	409,218
Gift aid	50,809	77,671
Grants	25,286	11,391
Mission income	79,864	32,186
Building fund	<u>1,885</u>	<u>530</u>
	<u>614,073</u>	<u>530,996</u>

Of total income from donations and legacies £536,072 (2020: £467,273) was unrestricted and £78,001 (2020: £63,723) was restricted.

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Activities and clubs	1,493	805
Oak Centre	<u>48,630</u>	<u>42,127</u>
	<u>50,123</u>	<u>42,932</u>

Of total income from other trading activities £50,123 (2020: £42,932) was unrestricted and £Nil (2020: £Nil) was restricted.

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	1,500	1,350
Deposit account interest	<u>560</u>	<u>853</u>
	<u>2,060</u>	<u>2,203</u>

Of total income from investments £2,060 (2020: £2,203) was unrestricted and £Nil (2020: £Nil) was restricted.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**5. OTHER INCOME**

	31.12.21	31.12.20
	£	£
Job retention scheme grants	7,003	18,620
Other income	<u>15,200</u>	<u>-</u>
	<u>22,203</u>	<u>18,620</u>

Of total other income £22,203 (2020: £18,620) was unrestricted and £Nil (2020: £Nil) was restricted.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Ministries	42,317
Giving away	<u>191,003</u>
	<u>233,320</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.21	31.12.20
	£	£
Ministries	42,317	51,533
Giving away	<u>191,003</u>	<u>101,149</u>
	<u>233,320</u>	<u>152,682</u>

8. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Other resources expended	<u>1,100</u>	<u>4,193</u>	<u>5,293</u>

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

8. SUPPORT COSTS - continued

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

	31.12.21 Other resources expended £	31.12.20 Total activities £
Bank charges	1,100	2,330
Independent examination	2,713	1,273
Legal fees	<u>1,480</u>	<u>886</u>
	<u>5,293</u>	<u>4,489</u>

9. OTHER

Included in the Other expenditure is as follows:

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £
Wages & salaries	343,408	-	343,408	329,994	-	329,994
Special gifts	-	-	-	-	-	-
Project costs	21,962	-	21,962	14,438	-	14,438
Other operating expenses	96,417	-	96,417	77,386	-	77,386
Finance costs	1,100	-	1,100	2,330	-	2,330
Governance costs	<u>4,193</u>	<u>-</u>	<u>4,193</u>	<u>2,159</u>	<u>-</u>	<u>2,159</u>
	<u>467,080</u>	<u>-</u>	<u>467,080</u>	<u>426,307</u>	<u>-</u>	<u>426,307</u>

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

	31.12.21 £	31.12.20 £
Wages	18,874	14,721
Social security	623	525
Pensions	1,124	1,201
Repairs, cleaning and maintenance	24,275	5,804
Catering	263	271
Project costs	6,910	9,081
Office expenses	1,007	2,244
Telephone and IT expenses	636	433
Insurance	769	762
Bank charges	<u>444</u>	<u>672</u>
	54,925	35,174

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

9. OTHER - continued

=====

10. NET INCOME/(EXPENDITURE)

The total fee paid to the independent examiner was £2,400 (2020 - £1,380) for the independent examination and £180 (2020: £Nil) for other services.

11. 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.

		2021	2020
		£	£
D Hind	Remuneration for ministry support	44,505	44,505
	Pension contributions	5,118	4,451
	Benefits in kind	2,400	2,400
		<u>52,023</u>	<u>51,356</u>
J Prestwich	Remuneration for ministry support	31,150	31,150
	Pension contributions	1,402	935
		<u>32,552</u>	<u>32,085</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

12. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	296,044	286,996
Social security costs	15,569	17,396
Other pension costs	31,795	25,602
	<u>343,408</u>	<u>329,994</u>

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

	31.12.21	31.12.20
Total number of staff	<u>22</u>	<u>23</u>

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

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	467,273	63,723	530,996
Other trading activities	42,932	-	42,932
Investment income	2,203	-	2,203
Other income	18,620	-	18,620
Total	531,028	63,723	594,751
 EXPENDITURE ON			
Charitable activities			
Ministries	51,533	-	51,533
Giving away	32,492	68,657	101,149
Other	426,307	-	426,307
Total	510,332	68,657	578,989
 NET INCOME/(EXPENDITURE)	20,696	(4,934)	15,762
Transfers between funds	(7,784)	7,784	-
Net movement in funds	12,912	2,850	15,762
 RECONCILIATION OF FUNDS			
Total funds brought forward	889,352	103,318	992,670
 TOTAL FUNDS CARRIED FORWARD	902,264	106,168	1,008,432

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	Church equipment £	Totals £
COST			
At 1 January 2021	836,132	113,578	949,710
Additions	-	25,166	25,166
At 31 December 2021	<u>836,132</u>	<u>138,744</u>	<u>974,876</u>
DEPRECIATION			
At 1 January 2021	-	43,754	43,754
Charge for year	-	14,249	14,249
At 31 December 2021	-	<u>58,003</u>	<u>58,003</u>
NET BOOK VALUE			
At 31 December 2021	<u>836,132</u>	<u>80,741</u>	<u>916,873</u>
At 31 December 2020	<u>836,132</u>	<u>69,824</u>	<u>905,956</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.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	20,996	2,406
Other debtors	12,773	16,847
Prepayments	<u>11,459</u>	<u>13,710</u>
	<u>45,228</u>	<u>32,963</u>

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 18)	7,772	7,772
Trade creditors	7,757	6,061
Social security and other taxes	4,723	3,205
Other creditors	9,445	12,748
Accrued expenses	4,170	2,743
	<u>33,867</u>	<u>32,529</u>

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

	31.12.21	31.12.20
	£	£
Bank loans (see note 18)	<u>98,231</u>	<u>106,430</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
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	67,143	75,342

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

19. LEASING AGREEMENTS

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

	31.12.21 £	31.12.20 £
Within one year	476	528
Between one and five years	<u>714</u>	<u>-</u>
	<u>1,190</u>	<u>528</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Bank loans	<u>106,003</u>	<u>114,202</u>

The bank loan is secured on the freehold property.

21. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	902,264	47,398	9,574	959,236
Restricted funds				
Building fund	96,594	1,885	(69,910)	28,569
Missions	-	8,686	-	8,686
Grants	9,574	-	(9,574)	-
Open hands building	<u>-</u>	<u>(69,910)</u>	<u>69,910</u>	<u>-</u>
	<u>106,168</u>	<u>(59,339)</u>	<u>(9,574)</u>	<u>37,255</u>
TOTAL FUNDS	<u>1,008,432</u>	<u>(11,941)</u>	<u>-</u>	<u>996,491</u>

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

21. 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	610,458	(563,060)	47,398
Restricted funds			
Building fund	1,885	-	1,885
Missions	72,713	(64,027)	8,686
Open hands building	<u>3,403</u>	<u>(73,313)</u>	<u>(69,910)</u>
	<u>78,001</u>	<u>(137,340)</u>	<u>(59,339)</u>
TOTAL FUNDS	<u><u>688,459</u></u>	<u><u>(700,400)</u></u>	<u><u>(11,941)</u></u>

Comparatives for 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><u>992,670</u></u>	<u><u>15,762</u></u>	<u><u>-</u></u>	<u><u>1,008,432</u></u>

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

21. 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	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	<u>24,748</u>	<u>(24,748)</u>	<u>-</u>
	<u>63,723</u>	<u>(68,657)</u>	<u>(4,934)</u>
TOTAL FUNDS	<u><u>594,751</u></u>	<u><u>(578,989)</u></u>	<u><u>15,762</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

This fund balance brought forward was used in full towards the cost of the replacement boiler.

Transfers between funds

Transfers were made from the building fund to the Open Hands building fund with the permission of the donors. There was also a transfer from the building fund to the general fund, again with the permission of the donors.

22. RELATED PARTY DISCLOSURES

During the year £25,722 (2020: £35,166) of donations were received without conditions from trustees.

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 £108,411 (2020 - £7,000) donation to this charity. Also during the year costs of £14,983 (2020: £21,380) have been recharged to Open Hands Trust (Leicester) in relation to administration and accounts costs.

One of the trustees also serves on the board of All Nations Leicester (No. 511127) and during year costs amounting to £15,000 have been recharged in relation to administration and accounts costs to this charity.

