



TRUSTEE REPORT

AND

FINANCIAL STATEMENTS

Charity no 1177097

For the year ended 31 December 2022

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LEGAL, REFERENCE & ADMINISTRATIVE DETAILS

TRUSTEES

The names of the trustees who served during the year and who were trustees at the end of the period covered by this report are:

Stuart Davis (Chairperson)	Gavin Kinnaird
George Mmbago	Nigel Warner
David Blake	James Mildred

ADDRESS

205 Trinity Road
Tooting
London
SW17 7HW

BANKERS

National Westminster Bank Plc
98 Wandsworth High Street
Wandsworth
London. SW18 4ZD

AUDITOR & INDEPENDENT EXAMINER

Jacob Farley
Stewardship
1 Lamb's Place
London. EC1Y 8AB

SOLICITOR

Edward Connor Solicitors
10 The Point
Market Harborough
Leicestershire
LE16 7QU

TRUSTEES' ANNUAL REPORT TO MEMBERS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Trinity Road Chapel (the 'Church') is a Charitable Incorporated Organisation. Its constitution was approved by members of Trinity Road Chapel and was registered by the Charities Commission on 9th February 2018.

Management

The Church's Trustees meet regularly to oversee the strategy of the Church and to ensure that it is working in accordance with its Constitution and the regulations contained in its Rule Book. They also oversee the day-to-day running of the Church and, whilst they have a supervisory role, day-to-day tasks are often delegated to other Church members who may be more qualified to undertake the various tasks.

Any major decisions recommended by the Trustees are taken to a duly convened Church Members' meeting for approval. The Trustees actively encourage members to become involved in the activities of the church all of which are undertaken on a voluntary basis.

Appointment of Church officers

All Church appointments are made under the recommendation of either the Elders or the Trustees.

Trustees are always appointed from those who know the Church in depth, are known to be concerned for its wellbeing, and are men of integrity who are regarded by those who appoint them as having the attributes necessary to serve as Trustees. They are all compliant with Charity Commission regulations relating to eligibility to undertake the responsibilities of a trustee.

Risk Management

The Trustees monitor the major strategic, business, and operational risks the Church faces, and confirm that appropriate systems and procedures have been established to control and minimise any risks identified. Wherever possible the Church uses the talents, skills, qualifications, and experience of its members to undertake appropriate and relevant tasks. Examples of risk assessments undertaken are Health and Safety; Fire prevention; Food Hygiene, Child Protection and Financial System Controls.

The funding of the Church is predominantly from freewill gifts and donations made by the members. The nature of this income means it will necessarily vary year by year and this requires the Church to have a rolling 5-year business plan that is updated on an annual basis. This plan provides both financial and operational planning. Internal control risks are minimized by the implementation of appropriate authorization procedures for all transactions and projects.

Properties owned by the church are fully insured, with the insurance being reviewed on an annual basis. Any recommendations made by our insurers are addressed immediately.

Trustees Responsibilities:

Governance and internal controls

Under the Charities Act 2011, the trustees are required to prepare financial statements for each financial year which provide a true and fair view of the state of affairs of the Church. In preparing those financial statements the Trustees have:

- a. selected suitable accounting policies and applied them consistently,
- b. made judgments and forecasts that are reasonable and prudent,
- c. stated whether the applicable accounting standards have been followed, and
- d. prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring the Church has an appropriate system of internal controls, both financial and otherwise. They are also responsible for keeping proper accounting records which disclose

(with reasonable accuracy at any time) the financial position of the Church and ensure that such accounts and records comply with the Charities Act 2011.

They also have a responsibility to safeguard the assets of the Church and to take reasonable steps to detect fraud and other irregularities and to provide reasonable assurance that:

- a. the Church is operating efficiently and effectively,
- b. its assets are safeguarded against unauthorised use or disposition,
- c. financial information used within the Church or for publication is reliable, and
- d. the Church complies with current legislation.

The following Trustees served in various offices during the year

Pastor & Elder	Stuart Davis
Ass Pastor & Elder	Gavin Kinnaird
Treasurer & Elder:	George Mmbago
Administrator:	Dave Blake
Property Manager:	Nigel Warner
Elder	James Mildred

Four other deacons served during the year in dealing with the day to day running of the church. There are also several volunteers supporting the work of the church.

The Treasurer and Administrator and the finance team oversee the financial affairs of Trinity Road Chapel. This includes framing an annual budget and, along with the Property Manager, overseeing building and maintenance matters prior to presenting them to the Trustees for their consideration. Once approved, the proposed budget is taken to a Church Members Meeting for the members acceptance and approval.

OBJECTIVES AND ACTIVITIES

The principal objects of the Trinity Road Chapel (the 'Church') are to:

- a. provide a place where people may meet to hear the Christian message,
- b. publicise the activities and beliefs of the Church in the surrounding area, and
- c. support Church members who are in full time Christian service.
- d. the advancement of the Christian faith according to our Basis of Faith to include the advancement of education and other general charitable purposes in such parts of United Kingdom and the world as the church shall determine.

In working to achieve these objectives, the Trustees, under the guidance and direction of the Elders have either continued or initiated various meetings and events during the year,

The Chapel building was built circa 1870, with other buildings being erected at later dates. They are all maintained to the highest standards, with funding coming from rental income from the church properties and supplemented by donated or gifted income. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users. We have a high-quality PA system to assist worship and information display.

Meetings:

Normally Christian services take place on the Church premises twice on a Sunday, with a prayer meeting being held on a Thursday. Additional meetings held during the week include Youth club, ignite (Youth work), Mums' ,Logos (Bible Study for 20s and 30s),Bible Study, Luncheon Plus, Shaping Up and House Groups. Members' meetings are held regularly with all members being encouraged to attend. We also hold several special services during the year, including a Harvest Thanksgiving Service and a Remembrance Day Service.

Church services and other ministry services continue to be available online to the regular congregation and others on YouTube, together with livestreaming capabilities so that services taking place in the building do not exclude those who unable to attend.

The Church publicises its activities in various ways such as using posters on the external church notice boards, leaflet distribution to homes in the surrounding area, and through the church website and social media. All these avenues advertise and invite people to the various activities going on in the Church throughout the year. The most encouraging response is typically seen by the regular high attendance at the Christmas 'Carols by Candlelight' Service.

For the year ending 31st December 2022, Trinity Road Chapel had 90 members.

Our morning and evening services are well attended each Sunday with over 100 regularly attending the morning services and about 50 attending the evening services. A weekly prayer meeting is held on a Thursday evening, with about 35 people attending.

Several local schools use our facilities as part of their Religious Education programme. Classes are shown around the premises with explanation given as to the various parts of the building and an insight into the true meaning of Christianity. Several schools also use the premises for special events such as Parent Concert evenings, Historical Drama coaching, and prize giving.

Prison Ministry:

Outreach to the community has been central to the vision of the church.

Our Pastor has opportunities to meet with other chaplains and religious leaders and go into Wandsworth prison to give talks to inmates and answer questions.

Care Home Ministry:

A Care Home Ministry team has been going into local care homes ,Rosedene, Cummberland, Trinity Court and others to have a short service for those who the carers at these places deem able to attend. It has been

Funding

The income for the church comes primarily from gifts and donations of Church Members, supplemented by rental income from the church properties. The gifts and donations from Church Members are entirely freewill offerings, and as such the magnitude of giving is outside the control of the Church. Whilst the Church does not raise funds from the public, it does, from time to time, have gift days to meet certain specific financial needs. These gift days have provided the necessary funds to meet the needs for which they were intended.

In 2022 funds from the sale of surplus charity property were raised for special projects needs and for funding refurbishment and redevelopment of the church premises to meet the church vision of outreach.

Support for Mission Partners

We support several overseas Mission Partners, both by prayer and in financial terms.

The Church has several its members who are in full time service overseas. The church supports the Mission Societies to which they belong and regularly provides financial support towards the projects in which they engaged in. Our church members who are on site send regular reports on the progress of the projects.

One of these is a doctor in a government hospital in Mseleni, South Africa. He is closely supportive of the local church and has been involved in many community projects such as the provision of wells to supply the local area with clean drinking water. His wife supervises the work of an independent Children's Home and several other community care projects including HIV prevention and social care work. The Church supports their work and is currently helping to fund, as a project, the children's Home.

Another member works with his wife in Africa undertaking Bible translation and promotional work. He was instrumental in a project to introduce 'Proclaimers' to the country, thereby providing the local population with the means to listen to the Bible in their own language. His wife is currently undertaking an MA degree and is making progress with her MA research project, investigating how young people understand the Bible story and their role in it. They are also involved in a project that has set up and runs a radio station.

One of our Mission Partners who returned to this country after spending many years working both amongst the street children in Brazil and those who make a living working on the municipal rubbish dumps. She worked for a time with the London City Mission in the East End of London amongst vulnerable women, particularly prostitutes and those who are homeless. At the end of the year, she moved to Leicester to start a work amongst vulnerable women and refugees who live in that area.

We also actively support, both financially and by prayer, the work of Friends of Mandritsara Trust. This trust started as a project set up by a husband-and-wife team from our church who have since retired from this work. Our support goes to such projects as the 'Hopitaly Vaovao Mahafaly' which helps towards such things as the ongoing building, development, and maintenance costs; running and staffing a Sunday School; providing funding to enable them to pay staff to run the local Christian radio station and sending teams of eye surgeons into villages in the surrounding area - some up to 200 miles away.

Details of financial support given to these individuals and their organisations are shown on page 16 of this report.

Achievements and performance:

Café207 is used primarily as a means of communicating with the neighbouring community. It provides an opportunity for the church to meet those who live in our locality, and particularly those who are looking for someone to help them with their concerns, challenges, and other various needs. Many folks have come through the doors and are very appreciative of the service and the fellowship they receive.

Café207 was opened in 2006 and uses the Church premises on the ground floor of number 207 Trinity Road, hence its name. Incorporated into the premises of the café is an extensive play area where younger children can play in safety whilst their parents, carers, au pairs, etc., can enjoy a cup of coffee and a piece of cake in a friendly, relaxed atmosphere. Due to the lockdown conditions, the café was closed for most part of the year.

Our **youth work** is operative on most days and has contact with many children and homes in our district as well as further afield. As well as promoting the Christian message, the purpose of these activities is to provide life skills for every aspect of valuable citizenship. The leaders keep in regular touch with the homes from which the children come, and, when requested, offer advice and support as appropriate.

For older children, **ignite** provides a highlight for their week. **Ignite – Spark, Flame & Blaze**, are groups working with children that unashamedly promote the spread of the Christian message as their main aim. Meetings are held weekly on a Tuesday evening for children between the ages of 4 and 14. As well as playing games, the activities are geared so that the children can work towards various badges and awards. Several visits were made during the year, to such places as the local Fire and Police Stations.

There was **Holiday Bible Club** during the year and was well attended especially as there was no Holiday Bible Club in previous year due to Covid-19 restrictions.

House Fellowship Groups were continued in person and online by zoom.

During the year the Church held a **Christianity Explored** course. The course is in the form of a ten-week introductory course to the Christian faith and provides an opportunity for all who are interested, to meet, listen, and ask questions in a warm and friendly environment. To comply with Covid 19 Restrictions all meetings were online.

Over the past few years, a very good relationship has developed between Trinity Road Chapel and **Finton House School** which has its premises further along Trinity Road. The school holds various concerts in the church buildings to which their parents are invited and has other activities where a larger hall is required to accommodate the numbers involved. However, due to Covid-19 restrictions, parents or friends were unable to attend any of these events or activities. Our church hall, the Schoolroom, is also used by Wandsworth Council as a **Polling Station** for both local and general elections.

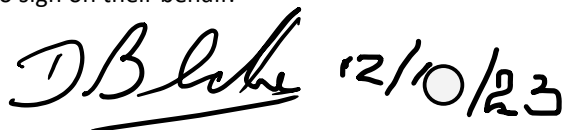
Over the year, our Pastor has been invited to speak at various **School assemblies**. Two schools have invited him on a regular basis, whilst in another school he is invited to speak at special events in the Christian calendar. This has provided an opportunity to teach children about Christianity from a dedicated teacher, rather than by someone who only teaches it as a purely academic subject.

Approval:

The report and financial statements were approved by Trustees on 7th September 2023, and by members at the Annual General Meeting on 28th September 2023

The Trustees have authorised the following person to sign on their behalf:

David Blake - Administrator and Trustee-----signed

A handwritten signature in black ink that reads 'D Blake' followed by the date '12/10/23'.

AUDITOR'S REPORT

To the Trustees of **TRINITY ROAD CHAPEL**

We have audited the financial statements of Trinity Road Chapel for the year ended 31st December 2022 on pages 11 to 19 and the notes on pages 20 to 22. The financial reporting framework that has been applied in their preparation is applicable law and in accordance with UK Accounting Standards including Financial Reporting Standard FRS 102, of the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The report is made solely for the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act.

Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and Auditor:

The trustees of the Church are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the regulations made under section 154 of that Act.

The income of the charity for the year then ended was more than £500,000.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of Audit of the financial statements:

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall preparation of the financial statements.

In addition, we read all the financial and non-financial information contained in the Annual Trustees Report to identify material inconsistencies with the audited financial statements and identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit, if we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements:

In our opinion the financial statements:

- a. give a true and fair view of the state of the charity's affairs as of 31st December 2022, and of its incoming resources and application of resources, for the year then ended.
- b. have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice: and
- c. have been prepared in accordance with the requirements of the Charities Act 2011

Matters on which we are required to report by exception:

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- a) the information given in the Trustees' Report is inconsistent in any material respect with the financial statements.
- b) sufficient accounting records have not been kept:
- c) the financial statements are not in agreement with the accounting records and returns: or
- d) we have not received all the information and explanations we require for our audit.

Jacob Farley (J C A)

14th October 2023

For and on behalf of: Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: **14th October 2023**

Statement of Financial Affairs for year ending 31st December 2022

During 2022, the income from gifts and offerings, including reclaimed gift aid tax, total £133k (£208k in 2021).

The decrease reflects the special appeal last year for special projects, whereas in 2022 there was no special appeal as those projects were near completion.

The strategic focus for the year ended was to plan for refurbishments of the chapel and its other facilities.

In view of planning for refurbishment, there was a disposal of surplus charity property, Flat 1 125 Trinity Road. Our Solicitors liaised with Charities Commission in the process of disposal. This generated £530k, which became part of the funds to support the ministry and contribute towards the refurbishment in 2023/2024.

Rental income was £48k (£54k in 2021). The decrease was due to void periods due to change on tenancy. The rental income makes a large contribution in supporting the ministry of the church.

Church costs were £91k (£63k in 2021). The increase of £27 was mainly due to increase in the cost of utilities £7k, Pastors and Elders Conference, a one-off expense £5k and PA system £2k.

Employment costs for the year ended 31st December 2022 were £69k. (£100k in 2021). The decrease was due to the Caretaker leaving in May 2022 and employing a part time cleaner.

Grants payables are made from the Missionary Fund. The income to this fund is made up partly by receiving a percentage of the offerings received in the General Fund, together with direct gifts to the missionary fund. The total was £28k from direct gifts including funds raised for special projects and £19k transferred from the General Fund and 17k transferred from the designated fund.

Funds Statement

The Capital Fund which includes all tangible fixed assets, amounted to net £6,530k (£5,977k in 2021) as at the end of the year with a depreciation charge for the year of £2k.

Restricted Funds, which includes the Missionary Fund, amounted to £21k. This is made up of Benevolent Fund £2k and Missionary Fund £19k.

Designated specific Funds were £619k (£125k in 2021). The increase is due to the Sales proceeds from the disposal of surplus charity property £530k. The value was set by independent valuation.

Grants to organisations and individuals amounted to £44k from the Restricted Fund, £20k from the designated Fund and £2k from the General Fund to The Fellowship of Independent Evangelical Churches.

Grant making policy

Most grants payable from Unrestricted Funds are based on a fixed allocation figure each year. The grants payable from Restricted Funds are mainly allocated on a percentage basis over the various organisations or individuals together with amounts given specifically for a particular purpose. Details of grants are set out in Note 4 to the Accounts: *Grants Payable*.

Reserves Policy

The Five-year business plan envisages income, capital and revenue expenditure on the Church buildings totalling approximately £118k at current costs covering primarily the categories within designated reserves as shown in Note 9 to the accounts (Movement in Funds). These projects are foreseen to be continuous throughout this period and for this reason long term investments are not currently being made and free reserves are not considered to be excessive. Unrestricted and free reserves which are maintained in the Designated Funds amounted to £138k (Designated £126k and General £12k at year end). Details of reserves are set out in Note 8 to the Accounts (Analysis of Net Assets between Funds).

Investment Policy

Given the current level of reserves, the investment policy is to ensure that the capital of the charity is preserved, and that interest income is maximised. Therefore, surplus cash balances are maintained in appropriate bank current accounts.

Public Benefit

C@fé207 continues to act as a main meeting point for those within our community and is an integral part of the programme to reach out into the community in the area surrounding Trinity Road Chapel. The café is a non-profit making concern that is staffed by a paid Manager and Deputy, supported by church members who give of their time to serve in a voluntary capacity.

For the future

Projects for the future which are currently under review are:

1. Refurbishing the kitchen in 207.
2. Renovating the Chapel.
3. Renovating the ceiling in the chapel foyer.
4. Redesigning the main kitchen, lounge, and Churcher Room.
5. **Disposal of surplus Charity property to finance all of the above.**

These are all subject to the financial position of the charity at the time.

Hence the disposal of surplus charity property to contribute to the future costs above.

Statement of Financial Affairs for the year ending 31st December 2022

	Note	General & Capital Funds	Designated Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Income and endowments from:		£	£	£	£	£
<i>Voluntary income</i>						
Donations & Legacies		105,661		28,270	133,931	208,101
Charitable Activities		10,023	48,934		58,957	62,952
		115,684	48,934	28,270	192,080	271,053
Bank interest		142			142	90
Other income			530,683		530,683	
Total Incoming Resources	1	115,826	579,617	28,270	723,713	271,143
Resources Expended						
<i>Expenditure in furtherance of charitable objectives</i>						
Charitable activities	2	(154,840)	(28,397)	(44,130)	(227,367)	(325,231)
Total Resources Expended		(154,840)	(28,397)	(44,130)	(227,367)	(325,321)
Net In/out Resources before transfers		(39,014)	551,220	(15,860)	496,345	(54,077)
Gross transfer between funds	3	37,944	(57,144)	19,200	0	0
Net incoming resources before other gains	4	(1,070)	494,076	3,340	496,345	(54,088)
Other gains recognised						

Capital reserve revaluation	4	555,643			555,643	466,231
		554,573	494,076	3,340	1,051,988	412,143
Funds balances as at 1st January 2022	5	5,989,539	125,784	17,741	6,133,064	5,720,920
Funds balances as at 31st December 2022	6	6,544,112	619,860	21,081	7,185,052	6,133,064

The statement of Financial Affairs includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Movements on reserves and all known gains and losses are included in the above.

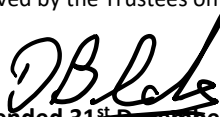
BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	2022	2021
		£	£
Tangible Fixed Assets	7	6,530,464	5,977,623
Current Assets			
Debtors & prepayments	8	11,919	14,444
Cash at bank	9	652,859	148,769
		<u>664,778</u>	<u>163,223</u>
Creditors:			
Amounts falling within one year		(10,190)	(7,782)
Falling after one year	10		
Net Current Assets		<u>654,588</u>	<u>155,441</u>
NET ASSETS		<u>7,185,052</u>	<u>6,133,064</u>
Unrestricted Funds			
Designated Funds		619,860	125,784
General Fund		13,648	11,916

Capital Fund	6,530,464	5,977,623
	<hr/>	<hr/>
	7,163,972	6,115,323
Restricted Funds	21,081	17,741
	<hr/>	<hr/>
TOTAL FUNDS	7,185,052	6,133,064
	<hr/>	<hr/>

These financial statements were approved by the Trustees on 7th September 2023 and signed on behalf of the Charity by:

David Blake --Trustee signed



12/10/23

Cash Flow Statement for the year ended 31st December 2022

	2022	2021
	£	£
Net Income/(expenditure) for the year as per the statement		
Of Financial Activities	1,051,988	412,144
Capital Revaluation	(555,643)	(466,231)
Depreciation charged in the year	2,802	17,017

Cash Flows from (to) operating activities	499,147	(37,070)
Change in Debtors and Creditors	(4,943)	(74,458)
Change in Cash in the reporting period	504,090	(111,527)
Cash at the beginning of the reporting period	148,769	260,296
Cash at the end of the reporting period	652,859	148,779

11. Grants Payable	Unrestricted Funds	Designated specific Funds	Restricted Funds	Total 2022	Total 2021
<i>Organisations & supported individuals</i>					
	£	£	£	£	£
<i>All Nations Training Collage</i>	-	7,573		7,573	11,444
<i>SIM International</i>	-	-	5,956	5,956	19,367
<i>Friends of Mandritsara</i>	-	-	6,806	6,806	23,942
<i>Operation Mobilisation</i>	-	-			20,583

UFM	-	-	5,600	5,600	22,888
Wycliffe Bible Translators	-	2,257	15,459	17,716	51,833
Arab World Ministries	-	-	2,274	2,274	2,235
Proclamation Zambia	-	-	1,731	1,731	
FIEC Affiliation	2,688	-	-	2,688	2,516
Benevolent Fund	-	-	891	891	2,951
Covid-19 Support Contagious (evangelism)	-	1,171	-	1,171	75
Needrie Community Church	-	1,000	-	1,100	
Emmanuel Church	-	5,000	-	5,000	
Other gifts to organisations and individuals	-	-	5,413	5,413	8,241
	2,688	17,001	44,130	63,819	166,075

The individuals supported are Church members in Christian service and receive their support via one of the listed organisations.

Projects supported in the grants given above includes:

Bible Translation through Wycliffe Bible Translators	£2,257
Mseleni Children's Home (through SIM International)	£2,596
Friends of Mandritsara Good News Hospital	£6,806
Mali Sunday School Project	£2,257

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Church costs 12	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Visiting speakers	868	-	-	868	525
Gas	9,849	-	-	9,849	5,168
Electricity	8,096	-	-	8,096	5,949
Repairs & Renewals/security	11,463	6,790	-	18,253	12,589
Printing & Stationery	1,556	-	-	1,556	1,689
Postage & Telephone	1,440	-	-	1,440	1,541
Council Tax, Water Rates	5,087	-	-	5,087	5,477
Transport	479	-	-	479	
Insurance	6,358	-	-	6,358	5,770
Church Newsletter costs	1,704	-	-	1,704	1,225
Publicity & outreach/evangelism	2,793	-	-	2,793	848
Pastoral Visitation	1,906	-	-	1,906	545
Conferences (pastors)	-	4,606	-	4,606	
FIEC Affiliation	2,688	-	-	2,688	2,516
Catering/Kitchen	223	-	-	223	937
Cleaning	1,882	-	-	1,882	1,416
Teaching Materials	2,601	-	-	2,601	1,569
Ministry Premises	12,600	-	-	12,600	12,600
Independent Examiner	1,000	-	-	1,000	408
Professional Charges	966	-	-	966	
PA System	3,624	-	-	3,624	2,276
Youth Work/Brigades	561	-	-	561	201
Sundry Expenses	2	-	-	2	27

Copyrights and licenses	884	-	-	884	1,209
Subscriptions	1,018	-	-	1,018	262
	79,648	11,396		91,044	64,797
Expenditure raising funds (gift aid)					
Expenditure on	808			808	
Charitable activities	79,648			91,044	64,797
	80,486	11,396		91,852	64,797
Employment costs					
Gross wages and salaries	65,424	-	-	65,424	75,740
National insurance	1,393	-	-	1,393	1,578
Pension contributions	2,078	-	-	2,078	2,539
	68,894	-	-	68,894	79,857

The Church employed 4 people during the year.

No employee was paid remuneration of more than £60,000 per annum.

Trustees who are also employees:

Stuart Davis - Pastor: Gross Salary £22,890 plus accommodation

Benefits: Pension £835; Expenses claimed £600 not as Trustee,

Gavin Kinnaird - Assistant Pastor; Gross Salary £16,800 plus accommodation:

Benefits: Pension £530; Expenses claimed £150 not as Trustee.

Trinity Road Chapel Statement of Financial Affairs for year ending 31st December 2022

	2022	2021
	£	£
Debtors & Prepayments 8		
Income tax recoverable	4,163	5,210
Prepaid insurance	7,591	6,817
Other debtors & prepayments	165	2,427
	11,919	14,454
Cash at Bank 9		
Current accounts	35,478	30,395
Deposit accounts	617,381	118,374
	652,869	148,769
Creditors & Accruals 10		
Accrued liabilities	(5,980)	(2,972)
Rent Receivable Deposits held	(2,923)	(2,835)
Audit & Accounts	(1,287)	(1,975)
	(10,190)	(7,782)

Movement in Funds	Funds as at 1 st Jan 2021	Incoming Resources	Expended	Fund Transfers	Funds as at 31 st December 2022
	£	£	£	£	£
Specific Funds					
Missionary Fund	15,247	27,886	(43,239)	19,200	19,094
Benevolent	2,494	384	(891)		1,987
	17,741	28,270	(44,130)	19,200	21,081
Unrestricted Funds					
Designated Funds	£	£	£	£	£
Evangelism	5,000	-	(4,606)	-	394
Heating	25,000	-	(6,790)	(18,210)	0
Redevelopment Fund(Sale of Flat 1 125 Trd Surplus Charity Asset		530,683		(10,000)	520,683
Projects Fund	95,034	-	(17,001)	20,000	98,033
Property	750	48,934	-	(48,934)	750
Designated Funds Total	125,784	579,617	(28,397)	(57,144)	619,860
Other Funds					
Capital Fund	5,977,623	555,643	(2,802)		6,530,464
General Fund	11,916	115,826	(152,038)	37,944	13,648

Other Funds Total	5,989,539	671,469	(154,840)	37,944	6,544,112
Total Unrestricted	6,115,323	1,251,086	(183,239)	(19,200)	7,163,972
Total Funds	6,133,064	1,279,356	(227,367)	-	7,185,052

The purpose of the Restricted Funds is to provide regular funding for the missionaries of the Church.

The purpose of the Designated Funds is to provide for the future anticipated repairs and renewals expenditure associated with the property and equipment of the Church.

Analysis of Net Assets between Funds

	Capital Fund	General Fund	Designated Fund	Specific Funds	Total 2022
Tangible Fixed Assets	6,530,464	-	-	-	6,530,464
Cash at Bank	-	11,918	619,860	21,081	652,859
Other Net Current Assets	-	1,729	-	-	1,729
	6,530,464	13,648	619,860	21,081	7,185,052

Further Information

Basis of Preparation

The accounts, incorporating the Statement of Financial Activities (the SOFA), have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities SORP (FRS 102) in accordance with the Financial Reporting Standard applicable in the UK (effective 1st January 2015).

Regarding the format of the SOFA, the Charity has availed itself of paragraph 4.12 of the SORP(FRS102) and varied the order in which it presents headings within the income and expenditure sections of SOFA to meet its own presentation needs. Expenditure classifications to reflect the nature of the charity have been selected.

Accounting Convention

The accounts have been prepared under historic cost convention.

Fund Structure

Unrestricted Funds include the Capital Fund, Designated Funds and General Fund.

The Capital Fund is the largest fund and contains all the Church's fixed assets. For further detail see Note 5 to the Accounts: Tangible Fixed Assets.

Designated Funds are unrestricted amounts which have been put aside at the discretion of the Trustees for a specific purpose and typically cover repairs and renewals of fixed assets. For further detail see Note 9 to the Accounts: *Movement in Funds*.

Accumulated surpluses in the General Fund are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted Funds include the Missionary and Training Funds and are funds subject to specific conditions expressed by donors. Expenditure which meets the relevant criteria is charged to the appropriate restricted fund. At the year end, any fund deficits are eliminated by a transfer from the General Fund, except where the Trustees are of the opinion that such deficits will be eliminated by future committed giving.

Incoming Resources 1

All income is recognised in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts and offerings are voluntary and included in the SOFA when received. Tax recoverable under the Gift Aid scheme is recovered from the tax authorities on a regular basis, and any uncollected tax at the year-end is recognised as accrued income.

1) Analysis of Income:

	2022 £	2021 £
DONATIONS AND LEGACIES		
Voluntary giving -----unrestricted		
	86,131	83,100
Gift Aid Tax Claimed	18,830	18,620
Total	<u>105,661</u>	<u>101,720</u>
Designated gifts	-	
Restricted gifts-voluntary giving	24,107	84,468
Gift Aid Tax Reclaimed	4,163	21,913
	<u>28,270</u>	<u>106,381</u>
Total Voluntary giving inc gift aid	<u>133,931</u>	<u>208,101</u>
	-	
Rental Income	48,934	53,913
Sales proceeds from Sale of surplus charity property	530,683	
Hire of premises and other	10,023	9,039
Bank interest	142	90
Total Income	<u>723,713</u>	<u>271,143</u>

Legacies:

There were no legacies received in the year then ended.

All legacies are included in the SOFA where probate is granted prior to the year-end and there is reasonable assurance of receipt.

Resources expended

Direct expenditure

Church and employment costs are all direct charitable expenditure and are charged in the accounts in the period in which they are incurred. Expenditure includes attributable VAT which is irrecoverable.

Support costs are for Ministry and Worship, Education, Youth & Children, and outreach via other organisations.

CHARITABLE ACTIVITIES EXPENDITURE NOTES

	2022	2021
SUPPORT COSTS	£	£
Ministry and Worship	69,554	68,042
Christian Education and Youth	25,010	26,434
Outreach via other organisations	13,642	14,418
	<u>108,206</u>	<u>108,894</u>
Depreciation included with other costs above-memo only	<u>2,082</u>	<u>10,758</u>
DIRECT COSTS AND GRANTS	£	£
Ministry and Outreach – Direct	65,937	69,689
Outreach and Ministry		
Christian Education and Youth	9,095	9,612
RESTRICTED		
Outreach via other organisations	44,130	137,035
TOTAL EXPENDITURE	<u>227,367</u>	<u>325,230</u>
Governance costs included above	£	£
Independent Auditor	1,000	408
Expenditure on gift aid claims	808	
Total Governance Charges	<u>1,808</u>	<u>408</u>
Reconciliation of costs		
Church costs	91,852	62,281
Personnel costs	68,894	79,857
Grants payable	63,819	166,075
Depreciation	<u>2,802</u>	<u>17,017</u>

Total costs	<u>227,367</u>	<u>325,230</u>
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Grants payable

Grants are accounted for when the Trustees have accepted an obligation to make the grant.
The grants are made according to the Charities grant policy approved by the trustees.
The grants are given as outreach via other organisations.

Recognition of Liabilities

Liabilities are recognised when the Church is under a constructive obligation to make a transfer of value.

Tangible fixed assets are capitalised at cost or revaluation. No depreciation is charged on freeholds as the market is more than £5 M are capitalised and included at cost.

Depreciation is, on a straight-line basis, as follows:

Freehold land and buildings
Other fixed assets nil
 10 years (10%)

TANGIBLE FIXED ASSETS	Freehold Land and Buildings	Fixtures and fittings	Total
	£	£	£
Valuation 1 st January 2022	6,716,208	257,299	6,973,507
Additions, Disposals at cost	527,622	28,081	555,643
Cost of Valuation as at 31 st December 2022	7,243,830	285,320	7,529,150
Cumulative Depreciation 1 st January 2022	(738,585)	(257,299)	(995,884)
Charge for the year	-	(2,802)	(2,802)
Cumulative Depreciation 31 st December 2022	(738,585)	(260,101)	(998,686)
Net Book Value 31 st December 2022	6,505,245	25,219	6,530,464
Net Book Value 31 st December 2021	5,997,623	0	5,997,623

VALUATIONS as at 31st Dec 2022 based on Insurance

Chapel, 205,207 Trinity Road SW17 7HH Freehold	6,659,681
Manse, 6 Magdalen Road SW18 3NP Freehold	584,149
TOTAL	7,243,830
Chapel and 207 Trinity Road Contents	256,518
6 Magdalen Road SW18 3NP, Contents	28,802
TOTAL	285,320
Total	7,529,150

Pensions

The Church continues to contribute to the personal pension schemes of 4 of its employees as per their employment agreements and contributions are charged to the SOFA as they become payable. The church also has workplace pension with NEST and makes contributions to it accordingly.

Details are contained in Note 12 to the Accounts: *Employment Costs*.