



TRUSTEES' ANNUAL REPORT AND

FINANCIAL STATEMENTS

Charity no 1177097

For the year ended 31 December 2023

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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
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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 persons 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 and congregation. 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
Assistant Pastor & Elder:	Gavin Kinnaird
Treasurer & Elder:	George Mmbago
Elder:	James Mildred
Administrator:	Dave Blake
Property Manager:	Nigel Warner

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, as part of 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 worship God and hear the Christian message,
- b. publicise the activities and beliefs of the Church in the surrounding area, and support Church members who are in full time Christian service,
- c. 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. The premises are all maintained to the highest standards, with funding coming from rental income from the church properties and supplemented by donated or gifted income. The Chapel and Café 207 will be completely refurbished during 2024. 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), Women's Bible Study, Logos Bible Study for Young Adults, Luncheon Plus, Shaping Up and House Groups. Members' meetings are held regularly with all members being encouraged to attend. We sometimes hold special services during the year, including baptisms, Christmas, Harvest Thanksgiving Service and a Remembrance Day Service.

We have three other groups which we have strong relationships with, they are Weights Watchers, Monkey Music, Mini-Mozart and Mini-Rockets use our church rooms to teach both children and adults.

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 2023, Trinity Road Chapel had 90 members.

Our morning and evening services are well attended each Sunday with over 90 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. Bible Exhibition events are also attended by local schools.

Prison Ministry:

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

Our Pastor is a volunteer chaplain in HMP Wandsworth and has responsibility for a Sunday Service each month in the prison. On other days in the week, he visits the prison to provide pastoral care to the inmates.

Care Home Ministry:

A Care Home Ministry team has been going into local care homes, Rosedene, Cumberland, Trinity Court and The Meadowcroft to have a short church service for the residents and their families.

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.

Two of our members have worked in Kwa Zulu Natal for over 40 years in medical and welfare work. Now retired from their positions in the hospital and social work, they continue to serve with the mission organisation is teaching and training churches across various countries in Africa.

Two of our members work in West Africa with a well-known linguistics organisation. They work with a team and in several languages to translate the bible and help Pastors and Christians to listen to the bible in their own language. One such invention was to introduce 'Proclaimers' to the country, thereby providing the local population with the means to listen to the Bible in their own language. They also produce Children's Sunday School material in the local languages and alongside many churches training hundreds of Sunday School Teachers and Pastors in scripture use.

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. Next year we are proposing to send a team of six to visit the project, to see how the work is flourishing, and to practically support them. New Operating theatres, new hospital wards have been and are being built. 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:

Our café, Café207 was closed during the second half of the year awaiting a full refurbishment early in 2024. The newly refurbished premises will re-open on Mondays to Fridays from 8.00am through to 2.00pm. It is a great place for the community to come and buy food and drinks, a place where they can chat and even receive pastoral care if they wanted. 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 being supervised by their parents, carers, au pairs, etc.,

We run weekly **Ignite Groups** 'Spark', 'Flame' and 'Blaze' for children aged 4-14. As well as playing games, the children will have a lesson from the bible, be taught life skills, play games and have activities suited to their age.

The Life Expo Exhibition

Next year, 2024, and in co-ordination with staff at Finton House School, we are looking to host The Life Expo, which is an interactive bible exhibition for Primary age children. During the week we will be inviting children from several different Wandsworth Borough schools. There will not be any charge made to the schools attending this exhibition.

We enjoy a very good relationship with **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.

Wandsworth Council regularly book one of our rooms as a **Polling Station** for both local and general elections.

House Fellowship Groups were continued. These are smaller groups meeting in Church Members homes to foster good friendships, learn from the bible and pray with one another

Approval:

The report and financial statements were approved by Trustees on 10th September 2024 and will be presented to the members on 26th September 2024

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

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

D. Blake 27/9/24

INDEPENDENT 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 2023 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 less 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 2023, 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)

27th September 2024

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

Date: 27th September 2024

Statement of Financial Affairs for year ending 31st December 2023

Financial Review.

Care has been taken to ensure that the accounts present financial information that is relevant, reliable, comparable and complete and do not offset assets and liabilities or income and expenses.

The accounts have been prepared based on the charity being a going concern.

Comparative information has been provided for all amounts presented in the current period's financial statements, which include the notes.

There are no prior year adjustments.

During 2023, the income from gifts and offerings, including reclaimed gift aid tax, total £132k (£134k in 2022).

There was no material difference in freewill gifts. This reflects continued commitment of the church members in supporting the ministries of the church.

Rental income was £5k (£49k in 2022). The decrease was due to the Trustees decision to prepare one of the charity's properties at 6 Magdalen Road for sale. Hence the tenants vacated the premises and there was no further income stream.

The rental income makes a large contribution in supporting the ministry of the church.

The purpose of the funds to be raised from the sale is to fund the refurbishment of the church.

The Trustees deemed there will be sufficient funds for the refurbishment of the church and surplus funds will be invested in the purchase of a new property. This will then be let to bring in an income stream to fund the ministries and achieve the objectives of the charity.

The current unrestricted reserves of £507k (£620k in 2022) will cover the shortfall in rental income and fund Phase One of the refurbishment of the church.

Total income from all resources was £156k (£724k in 2022). This was due to the disposal of surplus charity property in 2022 for £530k whereas in 2023 it was nil.

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

Church costs were £138k (£91k in 2022). The increase of £47k was mainly due to phase One refurbishment costs of £33k, increase in the cost of utilities £14k.

Employment costs for the year ended 31st December 2023 were £61k (£69k in 2022). The decrease was due to the Ministry Assistant being called to another Church in August 2023.

Grants payable 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 £22k (£28k in 2022) from direct gifts including funds raised for special projects and £19k transferred from the General Fund. £19k being the same as last year.

Grants payable were £51k (£64k in 2022). There were fewer special projects in 2023.

Funds Statement

The Capital Fund which includes all tangible fixed assets, amounted to net £6,736k (£6,530k in 2022) as at the end of the year. There was no depreciation charge for the year.

Restricted Funds, which includes the Missionary Fund, amounted to £21k (£21k in 2022). This is made up of Benevolent Fund £2k and Missionary Fund £19k. This is the same as last year. As the policy is to make grants in the period income is received, the reserve of £21k is not considered excessive.

Designated specific Funds were £507k (£619k in 2022). The decrease of £112k is due to the initial cost of refurbishment and transfers to the General Fund.

Grants to organisations and individuals amounted to £42k from the Restricted Fund, £6k 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 £800k 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 £541k (£633k in 2022) (Designated £507k and General £34k at year end). In 2022 Designated Reserves were £620K with £14k in the General Fund.

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, supported by church members who give of their time to serve in a voluntary capacity.

Prison Ministry and Care Home Ministries enables the Church to engage with the communities where it is located for the public good.

The Trustees confirm that they have had regard to the Charities Commission's guidance on public benefit.

For the future

Projects for the future which are currently under review are:

1. Refurbishing the kitchen in the chapel
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.**
6. **Invest surplus funds in higher interest rates earning funds to minimise the loss of income from the sale of 6 Magdalen Road** and invest by purchasing another property for rental.

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 2023

	Note	General & Capital Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Income and endowments from:		£	£	£	£	£
<i>Voluntary income</i>						
Donations & Legacies		106,605	3,501	22,313	132,418	133,931
Charitable Activities		14,671	5,226		19,897	58,956
		121,276	8,727	22,313	152,315	192,887
Bank interest		4,458			4,458	142
Other income						530,683
Total Incoming Resources	1	125,374	8,727	22,313	156,773	723,712
Resources Expended						
<i>Expenditure in furtherance of charitable objectives</i>						(808)
<i>Expenditure on raising funds</i>						
Charitable activities	2	(154,324)	(53,288)	(42,046)	(249,659)	(226,559)
Total Resources Expended		(154,324)	(53,288)	(42,046)	(249,569)	(227,367)
Net In/out Resources before transfers		(28,591)	(44,562)	(19,733)	(92,886)	496,345
Gross transfer between funds	3	48,641	(67,841)	19,200	0	0
Net incoming resources before other gains	4	20,050	(112,403)	(533)	(92,886)	496,345
Other gains recognised						
Capital reserve revaluation	4	206,135			206,135	555,643
Net movement in Funds		226,185	(112,403)	(533)	(113,249)	1,051,988
Funds balances as at 1st January 2022	5	6,544,112	619,860	21,081	7,185,052	6,133,064
Funds balances as at 31st December 2023	6	6,770,297	507,457	20,548	7,298,301	7,185,052

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 2023

	Note	2023	2022
		£	£
Tangible Fixed Assets	7	6,736,599	6,530,464
Current Assets			
Debtors & prepayments	8	31,879	11,919
Cash at bank	9	542,476	652,859
		<u>534,355</u>	<u>664,778</u>
Creditors:			
Amounts falling within one year		(12,653)	(10,190)
Falling after one year	10		
Net Current Assets		<u>561,702</u>	<u>654,588</u>
NET ASSETS		<u>7,298,301</u>	<u>7,185,052</u>
Unrestricted Funds			
Designated Funds		507,457	619,860
General Fund		33,697	13,648
Capital Fund		6,736,599	6,530,464
		<u>7,277,753</u>	<u>7,163,972</u>
Restricted Funds		20,548	21,080
TOTAL FUNDS		<u>7,298,301</u>	<u>7,185,052</u>

These financial statements were approved by the Trustees on 10th September 2024 and signed on behalf of the Charity by:

David Blake --Trustee signed

Cash Flow Statement for the year ended 31st December 2023

DBL 27/09/24

	2023	2022
	£	£
Net Income/(expenditure) for the year as per the statement	113,249	1,051,988
Of Financial Activities	(206,135)	(555,643)
Capital Revaluation	0	2,802
Depreciation charged in the year	(92,886)	499,147
Cash Flows from (to) operating activities	17,497	(4,943)
Change in Debtors and Creditors	(110,383)	504,090
Change in Cash in the reporting period	652,859	149,769
Cash at the beginning of the reporting period		
Cash at the end of the reporting period	542,476	652,859

	Debtors and prepayments	
Income tax recoverable	24,304	4,163
Prepaid insurance	7,475	7,591
Other debtors	100	165
Total	31,879	11,919

	Accrued liabilities	
Rent Receivable deposits held	0	2,923
Audit and Accounts	1,170	1,287
HMRC and Pension	824	784
Utilities and other	10,659	5,196
Total	12,653	10,190

Net Debtors and Creditors	19,226	1,729
Change in Debtors and Creditors	17,497	(4,943)

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Total 2023	Total 2022
11. Grants Payable					
<i>Organisations & supported individuals</i>					
	£	£	£	£	£
Training Collages-	-	5,501	-	5,501	7,573
SIM International	-	-	2,350	2,350	5,956
Friends of Mandritsara	-	-	8,199	8,199	6,806
London Pastors Wives Ministry	-	1,000	-	1,000	0
UFM	-	-	3,800	3,800	5,600
Wycliffe Bible Translators	-	-	14,175	14,175	17,716
Arab World Ministries	-	-	-	-	2,274
Proclamation Zambia	-	-	3,056	3,056	1,731
FIEC Affiliation	2,556	-	-	2,556	2,688
Benevolent Fund	-	-	-	-	891
Covid-19 Support Contagious	-	-	-	-	1,171
Needrie Community Church	-	-	-	-	1,000
Emmanuel Church	-	-	-	-	5,000
Other gifts to organisations and individuals	-	-	10,466	10,466	5,413
	2,556	6,501	42,046	51,103	63,819

The individuals supported are church members in Christian service and receive their support via the listed charities and organisations:

Projects supported via Grants Payable include:

Mseleni Children Home (to alleviate poverty)	£2,000
Friends of Mandritsara Good News Hospital	£8,199
Bible Translation through Wycliffe Bible Translators	£14,175

Church costs	Unrestricted	Designated	Restricted	Total	Total
12	Fund	Funds	Funds	2023	2022
	£	£	£	£	£
Visiting speakers	300	-	-	300	868
Gas	20,050	-	-	20,050	9,849
Electricity	12,040	-	-	12,040	8,096
Repairs & Renewals/Refurb	7,385	46,788	-	54,173	18,253
Printing & Stationery	1,801	-	-	1,801	1,556
Postage & Telephone	1,566	-	-	1,566	1,440
Council Tax, Water Rates	5,804	-	-	5,804	5,087
Transport	0	-	-	0	479
Insurance	6,541	-	-	6,541	6,358
Church Newsletter costs	1,495	-	-	1,495	1,704
Publicity & outreach/evangelism	3,490	-	-	3,490	2,793
Pastoral Visitation	2,267	-	-	2,267	1,906
Conferences (pastors)	2,554	-	-	2,554	4,606
FIEC Affiliation	2,556	-	-	2,556	2,688
Catering/Kitchen	1,742	-	-	1,742	223
Cleaning	1,453	-	-	1,453	1,882
Teaching Materials	384	-	-	384	2,601
Ministry Premises	12,600	-	-	12,600	12,600
Independent Examiner/prof chgs	700	-	-	700	1,966
PA System	3,637	-	-	3,637	3,624
Youth Work/Brigades	253	-	-	253	561
Sundry Expenses	0	-	-	0	2
Copyrights and licenses	1,118	-	-	1,118	884
Subscriptions	1,295	-	-	1,295	1,018
	91,031	46,788	-	137,819	91,044
Expenditure raising funds (gift aid)					
Expenditure on					808
Charitable activities	91,031	46,788		137,819	91,044
	91,031	46,788		137,819	91,852
Employment costs					
Gross wages and salaries	58,920	-	-	58,920	65,424
National insurance	0	-	-	0	1,393
Pension contributions	1,818	-	-	1,818	2,078
	60,738	-	-	60,738	68,894

The Church employed 4 people during the year.(2022-4)

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

Trustees who are also employees:

Stuart Davis - Pastor: Gross Salary £25,179 plus accommodation on church premises.

Benefits: Pension £947 Expenses claimed £585 not as Trustee,

Gavin Kinnaid - Assistant Pastor; Gross Salary £18,480 plus accommodation:

Benefits: Pension £530 Expenses claimed £110 not as Trustee.

Trinity Road Chapel Statement of Financial Affairs for year ending 31st December 2023

	2023 £	2022 £
Debtors & Prepayments 8		
Income tax recoverable	24,304	4,163
Prepaid insurance	7,475	7,591
Other debtors & prepayments	100	165
	<u>31,879</u>	<u>11,919</u>

Cash at Bank 9		
Current accounts	54,995	35,478
Deposit accounts	487,481	617,381
	<u>542,476</u>	<u>652,859</u>

Creditors & Accruals 10		
Accrued liabilities	(11,483)	(5,980)
Rent Receivable Deposits held	0	(2,923)
Audit & Accounts	(1,170)	(1,287)
	<u>(12,653)</u>	<u>(10,190)</u>

Movement in Funds	Funds as at 1 st Jan 2022 £	Incoming Resources £	Expended £	Fund Transfers £	Funds as at 31 st December 2023 £
Specific Funds					
Missionary Fund	19,094	22,229	(42,046)	19,200	18,477
Benevolent	1,987	84			2,071
Restricted Funds	<u>21,081</u>	<u>22,313</u>	<u>(42,046)</u>	<u>19,200</u>	<u>20,548</u>
Unrestricted Funds	£	£	£	£	£
Evangelism	394	-		-	394
Mandatory Reserve		-		40,000	40,000
Redevelopment Fund					
(Sale of Flat 1, 125 Trinity					
Surplus Charity Asset	520,683	-	(46,788)	(62,615)	411,280
Projects Fund	98,033	-	(6,501)	(40,000)	51,532
Property	750	8,727	-	(5,226)	4,251
Designated Funds Total	<u>619,860</u>	<u>8,727</u>	<u>(53,288)</u>	<u>(67,841)</u>	<u>507,457</u>

Other Funds

Capital Fund	6,530,464	206,135	(0)		6,736,599
General Fund	13,648	125,733	(154,324)	48,641	33,697
Other Funds Total	6,544,112	331,868	(154,324)	48,641	6,770,296

Total Unrestricted

	7,163,972	340,595	(207,613)	(19,200)	7,277,753
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Total Funds

	7,185,052	362,908	(249,659)	-	7,298,301
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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 2023
Tangible Fixed Assets	6,736,599	-	-	-	6,736,599
Cash at Bank	-	14,471	507,457	20,548	542,476
Other Net Current Assets	-	19,226	-	-	19,226
	6,736,599	33,697	507,457	20,548	7,298,301

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:

	2023 £	2022 £
DONATIONS AND LEGACIES		
Voluntary giving -----unrestricted		
	94,187	86,131
Gift Aid Tax Claimed	15,919	18,830
Total	<u>110,105</u>	<u>105,661</u>
	-	
Restricted gifts-voluntary giving	18,572	24,107
Gift Aid Tax Reclaimed	3,741	4,163
	<u>22,313</u>	<u>28,270</u>
Total Voluntary giving inc gift aid	<u>132,418</u>	<u>133,931</u>
	-	
Rental Income	5,226	48,934
Sales proceeds from Sale of surplus charity property		530,683
Hire of premises and other	14,671	10,023
Bank interest	4,458	142
Total Income	<u>156,773</u>	<u>723,713</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

	2023	2022
	£	£
SUPPORT COSTS		
Ministry and Worship	82,785	69,554
Christian Education and Youth	27,462	25,050
Outreach via other organisations	14,980	13,642
	<u>125,227</u>	<u>108,206</u>
Depreciation included with other costs above-memo only	<u>0</u>	<u>2,082</u>
DIRECT COSTS AND GRANTS	£	£
Ministry and Outreach – Direct	72,401	65,937
Outreach and Ministry		
Christian Education and Youth	9,986	9,095
RESTRICTED		
Outreach via other organisations	42,046	44,130
TOTAL EXPENDITURE	<u>249,659</u>	<u>227,369</u>
Governance costs included above	£	£
Independent Auditor	700	1,000
Expenditure on gift aid claims	0	808
Total Governance Charges	<u>700</u>	<u>1,808</u>
Reconciliation of costs		
Church costs	137,818	91,852
Personnel costs	60,738	68,894
Grants payable	51,103	63,819
Depreciation	0	2,802
Total costs	<u>249,659</u>	<u>227,367</u>

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	nil
Other fixed assets	10 years (10%)

The rental income makes a large contribution in supporting the ministry of the church.

TANGIBLE FIXED ASSETS	Freehold Land and Buildings	Fixtures and fittings	Total 2023
	£	£	£
20			
Valuation 1 st January 2023	7,243,830	285,320	7,529,150
Additions, Disposals at cost	227,242	(21,107)	206,135
Cost of Valuation as at 31 st December 2023	7,471,072	264,213	7,735,285
Cumulative Depreciation 1 st January 2023	(738,585)	(260,101)	(998,686)
Charge for the year	-	(0)	(0)
Cumulative Depreciation 31 st December 2023	(738,585)	(260,101)	(998,686)
Net Book Value 31 st December 2023	6,732,487	4,112	6,736,599
Net Book Value 31 st December 2022	6,505,245	25,219	6,530,464

VALUATIONS as at 31st Dec 2023 based on Insurance

Chapel, 205,207 Trinity Road SW17 7HH Freehold	6,859,467
Manse, 6 Magdalen Road SW18 3NP Freehold	611,605
TOTAL	7,471,072
Chapel and 207 Trinity Road Contents	264,213
6 Magdalen Road SW18 3NP, Contents	0
TOTAL	264,213
Total	7,735,285

TANGIBLE FIXED ASSETS	Freehold Land and Buildings	Fixtures and fittings	Total 2022
	£	£	£
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			<u>7,243,830</u>
Chapel and 207 Trinity Road Contents			256,518
6 Magdalen Road SW18 3NP, Contents			<u>28,802</u>
TOTAL			<u>285,320</u>
		Total	<u>7,529,150</u>

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*.