

Trinity Central London

Report and Accounts

year ended 31 August 2020

stewardship[®]

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TRINITY CENTRAL LONDON
(Working name 'Trinity Church London')
CHARITY REPORT AND ACCOUNTS CONTENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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TRINITY CENTRAL LONDON
(Working name 'Trinity Church London')
CHARITY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees

Daniel Macleod
Richard Palmer
Bruce Anderson - resigned 14 April 20
Chris Bull - appointed 14 April 20

Senior Leader

Daniel Macleod

Governing Document

Constitution dated 10 June 2018

Charity Registration Number

1179276

Principal Address

237 Lillie Road
FULHAM
London
SW6 7LN

Independent Examiner

Stephen Mathews
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

CafBank Ltd
25 Kings Hill Avenue
WEST MALLING
Kent
ME19 4TA

TRINITY CENTRAL LONDON
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees have pleasure in submitting their report and accounts for the year ended 31 August 2020.

Objects of the charity

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

- To advance the christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the united kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of england and wales and are connected with the charitable work of the charity;
- 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 directors from time to time may think fit;
- to advance education in accordance with christian principles by such means as the directors may consider appropriate including by means of establishing and operating any educational establishment or establishments in the said location and in such other parts of the united kingdom or the world as the directors may from time to time think fit.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

Church Leader summary of activities and achievements in FY20

This has been our second full year in operation as a church plant after launching in September 2018. Our vision is to see the glory of God known in London and across the nations. We remain passionate about making disciples who pursue the presence of God, creating a community where anyone can explore questions of faith and who work together for the good of London and the nations.

In this second year, we have started establishing core patterns of ministry which means we are well placed to effectively operate and fulfil our objectives moving forwards. In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

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FOR THE YEAR ENDED 31 AUGUST 2020

Sunday Services

Our Sunday services are an important part of our community where we gather to worship, receive teaching from the bible, pray and respond. Significantly in December 2019, we stopped meeting in the DoubleTree Hotel, Victoria and moved to the Coin Street Neighbourhood Centre based in Waterloo. Our first meeting in this new venue was held on 5 January 2020. The venue is better suited for our community as it is easily accessible for people across Greater London, it provides improved facilities for our children's work and more space for our Sunday gatherings. Our rental costs have also decreased and we have access to the venue each Sunday morning without interruption.

We have grown slowly and steadily over the last year with average weekly attendance across the whole church at 60 (2019: 40). Many of those who have joined us during the year live in zones 1 and 2 and are young professionals or students. We expected this as we grew and we remain committed to welcoming a broad range of age groups.

Community Groups

At 31 August 2020, we have 5 community groups (2019: 3) across London that have been running through the year. The groups meet midweek and focus on building community and making disciples. A typical gathering will involve eating together, worship, bible study and prayer.

COVID-19 response

We remain significantly impacted by the COVID-19 pandemic which has prohibited our Sunday gatherings and community groups from meeting in person since 22 March 2020. We strictly followed the guidance set out by the UK government during the period and communicated frequently with our community. In response, we have held our Sunday services online starting with our Easter Sunday service on 12 April 2020. Our community groups also moved to holding their weekly meetings via Zoom calls. As at 31 August 2020, we continue to run our Sunday services and community groups in this manner. The church leaders and Trustees continue to monitor the government guidance regularly and plan to reintroduce gathering on Sundays and during the week only when it is safe, practical and in line with guidance from the UK government and Charity Commission.

Outreach

We have put on several outreach events and initiatives during the year. In September 2019 we began with a week of outreach work on the streets. This was helpful in getting to talk to people and understand how they feel about the Christian faith.

We held 4 Work Matters events in central London during the year. This was a collaborative effort with Trinity and other church leaders in order to equip Christians in the work place to think theologically about their vocation.

For the first time, we ran two Alpha courses during the year, one at our Central Working office in Victoria and one online via Zoom, introducing people to the Christian faith. These have been successful and approximately 20 people have participated. We will continue to run these courses as part of our outreach ministry.

TRINITY CENTRAL LONDON
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Baptisms

We held 3 baptism services during the year at the Queen Mother Sports Centre in Victoria. During these services, we celebrated 10 people getting baptized and followed each service with prayer and lunch at the DoubleTree Hotel.

Giving

Our financial giving has remained consistent through the year. Despite the COVID-19 pandemic, we did not see a drop in individual giving which is further detailed in our financial review below. We held a special offering for the church in May 2020 and received c.£20,000. This exceeded expectations and it was very encouraging to see the commitment of our community in action.

Communications

During the year we engaged a graphic designer on retainer and formed a functioning communications team. Their initial areas of focus were to develop a strategy for our social media presence, a website rebuild which is ongoing and to identify how to improving our internal communications. We expect to see the full benefits of this strategy next year.

Regions Beyond

We continue to play a part in Regions Beyond, a network of churches across the world. While Steve and Heather Oliver moved from London to South Africa back in January 2020, we maintain a strong relationship and will continue to help with the work across the nations.

Structure, Governance and Management

Responsibility for setting policy rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a Leadership team led by Daniel Macleod. New trustees are recruited and appointed with the support of the Leadership team by the existing trustees, by a majority vote.

Financial review

Incoming resources were £243,648 (2019 £338,181) of which £39,893 came from Special Offerings.

Resources expended were £223,330 (2019 £265,368)

At year end total funds were £93,131, of which £4,095 were Restricted funds.

The categories used to present the church's expenditure in Note 6 of the financial statements summarises the activities undertaken by the church.

TRINITY CENTRAL LONDON
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Funds in deficit

There are no funds in deficit as at 31st August 2020.

Reserves policy

As a new entity the charity is still working to implement a suitable Reserves policy. However it's position at year end was to hold £51,779 (2019 £44,748) in general funds, so achieving at least 3 months cover of fixed costs, including salary costs and meeting room space. The intention is to focus from September 2020 onwards on retaining a minimum of 2 months of expenditure, so £30,000, with the aim to increase this to 3 months/ £45,000 within the following 2 years.

Going concern

At this stage there are no ongoing concerns. We continue to work towards an increased income to continue and grow the work. Our general fund income exceeded expenditure by £51,779; we have no funds in deficit and our cash in bank exceeds creditors due. Through the period of March to August 2020 we have been monitoring closely the impact of the COVID 19 changes on both our income and expenditure. Income has remained stable while we have seen a drop in expenditure. As a result we continue to have no funds in deficit and General funds in excess of £51,779 therefore protecting our Reserves.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRINITY CENTRAL LONDON
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Approval

This report was approved by the trustees and signed on their behalf by:

Daniel Macleod

Date: 7 June 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
TRINITY CENTRAL LONDON
('the Charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 on pages 8-17 following, which have been prepared on the basis of the accounting policies set out on pages 10-11.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stephen Mathews

10-Jun-21

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

TRINITY CENTRAL LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	197,425	45,924	243,349	336,475
Charitable activities	4	289	-	289	1,047
Other income	5	10	-	10	659
Total income and endowments		<u>197,724</u>	<u>45,924</u>	<u>243,648</u>	<u>338,181</u>
EXPENDITURE ON:					
Charitable activities	6	176,580	46,750	223,330	265,368
Total expenditure		<u>176,580</u>	<u>46,750</u>	<u>223,330</u>	<u>265,368</u>
Net income		<u>21,144</u>	<u>(826)</u>	<u>20,318</u>	<u>72,813</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>21,144</u>	<u>(826)</u>	<u>20,318</u>	<u>72,813</u>
Reconciliation of funds:					
Total funds brought forward		67,892	4,921	72,813	-
Total funds carried forward		<u>89,036</u>	<u>4,095</u>	<u>93,131</u>	<u>72,813</u>

All income and expenditure derive from continuing operations.

The notes on page 10-16 form part of these accounts.

TRINITY CENTRAL LONDON

BALANCE SHEET

as at 31 August 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total Funds 2019 £
CURRENT ASSETS					
Debtors	8	2,456	-	2,456	5,218
Cash at bank and in hand	9	91,947	5,753	97,700	70,245
		<u>94,403</u>	<u>5,753</u>	<u>100,156</u>	<u>75,463</u>
CREDITORS: Amounts falling due within one year					
	10	(5,368)	(1,658)	(7,025)	(2,650)
Net current assets		<u>89,036</u>	<u>4,095</u>	<u>93,131</u>	<u>72,813</u>
Total assets less current liabilities		<u>89,036</u>	<u>4,095</u>	<u>93,131</u>	<u>72,813</u>
TOTAL NET ASSETS		<u>89,036</u>	<u>4,095</u>	<u>93,131</u>	<u>72,813</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		51,779	-	51,779	44,748
Designated funds		37,257	-	37,257	23,144
		<u>89,036</u>	<u>-</u>	<u>89,036</u>	<u>67,892</u>
Restricted Funds		<u>-</u>	<u>4,095</u>	<u>4,095</u>	<u>4,921</u>
		<u>89,036</u>	<u>4,095</u>	<u>93,131</u>	<u>72,813</u>

The financial statements were approved by the Trustees on 7 June 2021 and were signed on its behalf by:

Daniel Macleod

Charity number: 1179276

The notes on page 10-16 form part of these accounts.

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('the Charities SORP')", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and/or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. The trustees continue to monitor closely the impact of the COVID 19 changes on both our income and expenditure. Income has remained stable while we have seen a drop in expenditure. As a result we continue to have no funds in deficit and General funds in excess of £45,000 therefore protecting our Reserves.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from [church retreats and other events and courses.]

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Intangible fixed assets

There are not considered to be any intangible fixed assets at this time.

f) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

g) Investments

The charity has no Investments at this time.

h) Operating lease

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

i) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

j) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

k) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

l) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

m) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

3	Donations	2020	2019
		£	£
	Donations of cash and similar	177,724	151,218
	Other grants receivable	28,443	153,654
	Income tax recoverable	37,182	31,603
		<u>243,349</u>	<u>336,475</u>
4	Income from charitable activities	2020	2019
		£	£
	Church retreats and events	289	1,047
		<u>289</u>	<u>1,047</u>
5	Other income	2020	2019
		£	£
	Book purchase	10	659
		<u>10</u>	<u>659</u>
6	Charitable expenditure		
a	Costs incurred directly on specific activities	2020	2019
		£	£
	Church Leadership and serving other churches	65,051	55,767
	Communications, Office, Finance and staff welfare	24,727	30,824
	Production, Preaching and Worship	29,415	26,457
	Sunday Venue Hire	22,119	31,093
	Alpha, Welcome and other Outreach	14,197	12,807
	Pastoral and Community Groups	25,585	16,734
	Church activities	<u>181,094</u>	<u>173,683</u>
	Grants payable (note 6b)	42,236	91,685
		<u>223,330</u>	<u>265,368</u>
b	Grants payable		
		Institutions	Individuals
		£	£
	Grants for UK and overseas mission	37,189	5,047
		<u>37,189</u>	<u>42,236</u>
	The comparatives for the previous year are as follows:		
		Institutions	Individuals
		£	£
	Grants for UK and overseas mission	89,032	2,653
		<u>89,032</u>	<u>91,685</u>
		2020	2019
		£	£
	Regions Beyond	23,356	53,477
	Beulah Family church	10,833	34,650
	Grants to institutions for less than £1,000 each	8,047	905
		<u>42,236</u>	<u>89,032</u>

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

7 Staff Costs and Trustee Remuneration

The average number of full time equivalent employees was 2.7 (2019: 1.5). There was one employee who worked on a part time basis.

Staff costs	2020	2019
	£	£
Salaries	72,750	59,709
Employer National Insurance Costs	7,183	5,135
Employer Pension Contributions	6,518	4,644
Staff rent	43,222	39,000
	<u>129,673</u>	<u>108,488</u>

One staff member received total remuneration within the band £70,000 to £80,000 (2019: one).

The charity's key management comprise the trustees and the senior leader named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

Trustee remuneration	Wages & salaries	Pension contributions	2020
			£
Daniel Macleod	69,500	3,550	73,050

The following amounts were payable in the previous year:

	Wages & salaries	Pension contributions	2019
			£
Daniel Macleod	77,459	2,544	80,003

During the year key management received employment benefits totalling £73,050 (2019: £80,003).

Daniel Macleod served as church leader and received the above payments for serving in that capacity, not for serving as trustee; these payments are permitted by the charity's governing document.

8 Debtors

Falling due within one year:	2020	2019
	£	£
Tax recoverable	2,156	2,068
Other debtors	300	3,150
	<u>2,456</u>	<u>5,218</u>

9 Cash at Bank and in Hand

	2020	2019
	£	£
Cash at bank with immediate access	<u>97,700</u>	<u>70,245</u>

10 Creditors: liabilities falling due within one year

	2020	2019
	£	£
Trade creditors	5,368	1,900
Other creditors	1,658	750
	<u>7,025</u>	<u>2,650</u>

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

11 Pension commitments

During the year employer's pension contributions totalling £5,299 (2019: £3,894) were payable to defined contribution personal pension schemes. Pension scheme contributions owing at balance sheet date appear in Creditors and total £508 (2019: £750).

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
<i>Designated Funds</i>					
Contingency fund	22,707	288	9,480	-	13,515
IT replacement	200	-	-	480	680
Trinity events	237	289	-	-	526
Special Offering May 2020	-	22,537	-	-	22,537
	<u>23,144</u>	<u>23,113</u>	<u>9,480</u>	<u>480</u>	<u>37,257</u>
<i>General Unrestricted Funds</i>	44,748	174,611	167,100	(480)	51,779
	<u>67,892</u>	<u>197,724</u>	<u>176,580</u>	<u>-</u>	<u>89,036</u>
<i>Restricted Funds</i>					
Building fund	3,970	125	-	-	4,095
Grants received	951	28,443	29,394	-	-
Special Offerings	-	17,356	17,356	-	-
	<u>4,921</u>	<u>45,924</u>	<u>46,750</u>	<u>-</u>	<u>4,095</u>
Total Restricted funds	<u>4,921</u>	<u>45,924</u>	<u>46,750</u>	<u>-</u>	<u>4,095</u>
Aggregate of funds	<u>72,813</u>	<u>243,648</u>	<u>223,330</u>	<u>-</u>	<u>93,131</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds General funds £	Designated funds £	Restricted funds £	2020 £
Debtors	2,131	325	-	2,456
Cash at bank and in hand	55,015	36,932	5,753	97,700
Creditors falling due within one year	(5,368)	-	(1,658)	(7,025)
	<u>51,779</u>	<u>37,257</u>	<u>4,095</u>	<u>93,131</u>

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Closing balance 2019 £
<i>Designated Funds</i>					
Contingency fund	-	22,707	-	-	22,707
IT replacement	-	-	-	200	200
Trinity events	-	1,047	(734)	(76)	237
	-	23,754	(734)	124	23,144
<i>General Unrestricted Funds</i>	-	258,135	(213,263)	(124)	44,748
Total Unrestricted Funds	-	281,889	(213,997)	-	67,892
<i>Restricted Funds</i>					
Building fund	-	3,970	-	-	3,970
Grants received	-	23,341	(22,390)	-	951
Special Offerings	-	28,981	(28,981)	-	0
Total Restricted funds	-	56,292	(51,371)	-	4,921
Aggregate of funds	-	338,181	(265,368)	-	72,813

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Restricted	2020
	General funds £	Designated funds £	funds £	£
Debtors	5,140	78	-	5,218
Cash at bank and in hand	42,258	23,066	4,921	70,245
Creditors falling due within one year	(2,650)	-	-	(2,650)
	44,748	23,144	4,921	72,813

Building Fund	Set up to save towards a building for the church in the future.
Contingency fund	Provision for future costs such as website development, Sponsor licence application etc.
Grants	Receives grant funding from elsewhere and enables direct monitoring.
IT replacement	Establishing a 'pot' to facilitate IT replacement into the future.
Events	A separate fund to run various events through that attract ticket income and are not
Special Offerings	A restricted fund established to hold offerings taken to support the wider work of Regions Beyond and associated churches in the UK and internationally.
Special Offering May 2020	Offering taken in May 2020 to support the continued operating of the church.

TRINITY CENTRAL LONDON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

13 Transactions with related parties and other similar individuals

During the year the charity:

- a) received donations totalling £52,313 (2019: £54,224) from related parties which includes trustees, anyone closely connected to them and key management.

During the year the charity also made the following payments to, or for, related parties:

- b) Grants totalling £10,833 (2019: £12,000) were made during the period to Beulah church in respect of costs support for Steve Oliver, who provides Apostolic oversight for the church.
- c) A salary of £6,000 (2019: nil) was paid to Victoria MacLeod, who is connected to Daniel MacLeod, for her work as pastoral support.

14 Operating lease commitments

The charity had an operating lease in respect of its church office which ended in December 2019.

The charity has an operating lease for accommodation provided for a church worker. The minimum amount payable future rent in respect of this lease is £16,875 in the next year. During the year the charity was charged £5,675 for this lease (2019: nil).

TRINITY CENTRAL LONDON
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £	General 2019 £	Designated 2019 £	Restricted 2019 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	174,601	22,824	45,924	243,349	257,476	22,707	56,292	336,475
Charitable activities	4	-	289	-	289	-	1,047	-	1,047
Other income		10	-	-	10	659	-	-	659
Total income and endowments		174,611	23,113	45,924	243,648	258,135	23,754	56,292	338,181
EXPENDITURE ON:									
Charitable activities:	6	167,100	9,480	46,750	223,330	213,263	734	51,371	265,368
Other		-	-	-	-	-	-	-	-
Total Expenditure		167,100	9,480	46,750	223,330	213,263	734	51,371	265,368
Net income		7,511	13,633	(826)	20,318	44,872	23,020	4,921	72,813
Transfers between funds	12	(480)	480	-	-	(124)	124	-	-
Net movement in funds		7,031	14,113	(826)	20,318	44,748	23,144	4,921	72,813
Total funds brought forward		44,748	23,144	4,921	72,813	-	-	-	-
Total funds carried forward	12	51,779	37,257	4,095	93,131	44,748	23,144	4,921	72,813