

TRINITY IN CAMBERWELL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

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TRUSTEES/DIRECTORS:

Dr S Burke (resigned 14/11/22)
Professor M G Worster
Mr M Mitchell
Revd J Summers
Revd S Dawson
Professor S P Baron-Cohen
Dr A S P Rae (appointed 1/8/22)

COMPANY SECRETARY: Revd J Summers

COMPANY REGISTRATION NUMBER: 01469830

CHARITY REGISTRATION NUMBER: 279447

REGISTERED OFFICE:

Trinity College
Cambridge
CB2 1TQ

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Barclays Bank Plc Sidney Street Cambridge CB2 3PZ	CAF Bank Ltd Kings Hill Kent ME19 4JQ
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Trinity in Camberwell for the year ended 30th June 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Structure, governance and management**Governing document**

Trinity in Camberwell is a company limited by guarantee, the liability of each member being restricted to £1. The company was founded in 1979, is exempt from the requirement to use the word "limited", and is registered as a charity.

The Members of Council during the year have been:

Dr S Burke
Professor M G Worster
Mr M Mitchell
Revd S Dawson
Revd J Summers
Professor S P Baron-Cohen
Dr A S P Rae

According to the Articles of Association, members are required to retire by rotation every three years after appointment and offer themselves for re-election.

Recruitment and appointment of new trustees

Council Members will be recruited from amongst the Fellowship of Trinity College, the Members of the Parish of St George's Camberwell and other individuals with an interest in furthering the aims of the charity. Appointment will be by the decision of the Council.

New Council Members will be given information about the aims of the charity and will receive training related to their responsibility from current or past committee members.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Trinity in Camberwell promotes, assists and encourages the advancement of education and the relief of need for the benefit of the community in the Parish of St George's Camberwell, and the neighbourhood thereof. The council intend to continue and develop these activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

TRUSTEES REPORTCONTINUED

Achievements and performance

The financial statements for the year ended 30th June 2023 include the activity of Trinity College Centre.

The aim of the Centre is to support community activities and advance education and in meeting these aims strives to ensure the facility is fully utilised by a variety of groups for both children and adults. The Centre has seen increased use over the past year, returning to levels of activity greater than immediately before the COVID-19 pandemic. It remains available for use by a variety of organisations and groups from the local community in Camberwell.

Financial review

Voluntary income to the unrestricted funds has decreased to £6,260 in 2023 from £16,948 in 2022. Investment income has increased to £108,042 in 2023 from £105,375 in 2022, having slightly increased our holding in the Amalgamated Trust Fund (ATF). For the coming year, the trustees expect to sell a small fraction of our holding in the Amalgamated Trust Fund to support the salary of the new Community Engagement Manager.

Investment policy

Under the Articles of Association, the charity has the power to make any investments which the trustees see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits, and any grant offered may depend on the availability of funding from other sources.

Reserves policy

The charity has unrestricted reserves of £4,136,237 (£3,634,360: 2022) of which £1,625,045 (£1,476,015: 2022) are not represented by property or physical assets so are considered 'free'. The free reserves are held in realisable cash generating assets and the trustees consider holding reserves at this level is necessary to both generating a sufficient income to maintain its yearly charitable activities and provide for fluctuations in income. The trustees consider a level of free reserves equating to around £1,500,000 or greater to be appropriate. Presently the charity holds somewhat larger free reserves than required. The trustees have therefore resolved that the hiring of a Community Engagement Manager, which will require drawing funds from the reserves is a financially viable option.

The reserves policy will be reviewed each year at a meeting of the Council.

Plans for the future

The Centre being over 40 years old, the trustees still see a need for significant refurbishment, and to reimagine its purpose given the changed and changing demography of the area. The hiring of a Community Engagement Manager represents the first stage of the trustees plans. Namely, identifying the needs of the community in Camberwell at present and in the future. Following the two year appointment, the trustees will use the information gathered to plan refurbishments to the Centre.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustee received remuneration in the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

TRUSTEES REPORT /CONTINUED

TRUSTEE' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Trinity in Camberwell for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 7th December 2023
and signed on their behalf, by:



PROFESSOR M G WORSTER
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRINITY IN CAMBERWELL

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 30 June 2023.

RESPONSIBILITIES AND BASIS OF REPORT

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

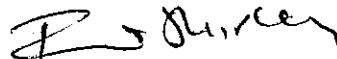
Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the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

INDEPENDENT EXAMINER'S STATEMENTS

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 Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of accounts to be reached.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

19th December 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

STATEMENT OF FINANCIAL ACTIVITIES

<u>CURRENT YEAR</u>		Unrestricted Funds 2023 £	Total Funds 2023 £
INCOME	Notes		
Donations and legacies	2	6,260	6,260
Investment income	3	108,042	108,042
Charitable activities	4	26,576	26,576
TOTAL INCOME		140,878	140,878
EXPENDITURE			
Raising funds	5	1,918	1,918
Charitable activities	6	103,812	103,812
TOTAL EXPENDITURE		105,730	105,730
NET SURPLUS IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		35,148	35,148
Gain on revaluation of investment assets	11	466,729	466,729
NET MOVEMENT IN FUNDS		501,877	501,877
Reconciliation of Funds			
Total funds brought forward		3,634,360	3,634,360
Total funds carried forward		4,136,237	4,136,237
 <u>PRIOR YEAR</u>		Unrestricted Funds 2022 £	Total Funds 2022 £
INCOME	Notes		
Donations and legacies	2	16,948	16,948
Investment income	3	105,375	105,375
Charitable activities	4	13,582	13,582
TOTAL INCOME		135,905	135,905
EXPENDITURE			
Raising funds	5	16,282	16,282
Charitable activities	6	53,567	53,567
TOTAL EXPENDITURE		69,849	69,849
NET SURPLUS IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		66,056	66,056
Losses on revaluation of investment asse	11	(84,441)	(84,441)
NET MOVEMENT IN FUNDS		(18,385)	(18,385)
Reconciliation of Funds			
Total funds brought forward		3,652,745	3,652,745
Total funds carried forward		3,634,360	3,634,360

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

BALANCE SHEET

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	10	1,591	2,160
Investments	11	4,026,348	3,559,619
TOTAL FIXED ASSETS		4,027,939	3,561,779
CURRENT ASSETS			
Debtors	12	7,377	9,407
Cash at bank		109,493	77,710
TOTAL CURRENT ASSETS		116,870	87,117
CREDITORS: amounts falling due within one year	13	8,572	14,536
NET CURRENT ASSETS		108,298	72,581
TOTAL ASSETS LESS CURRENT LIABILITIES		4,136,237	3,634,360
THE FUNDS OF THE CHARITY			
Unrestricted Income funds	14	4,136,237	3,634,360
TOTAL CHARITY FUNDS		4,136,237	3,634,360

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 30th June 2023. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th June 2023 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 07/12/2023 and signed on its behalf.



PROFESSOR M G WORSTER
TRUSTEE

The notes on pages 8 to 13 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

STATEMENT OF CASH FLOWS

	Notes	2023 £	2022 £
Cash used in operating activities	16	<u>(76,259)</u>	<u>(84,378)</u>
Cash flows from investing activities			
Interest, dividends and rents received		108,042	104,975
Purchase of investments		-	(46,933)
Purchase fixed assets		-	(450)
Net cash provided by investing activities		<u>108,042</u>	<u>57,592</u>
Change in cash and cash equivalents in the year		31,783	(26,786)
Cash and cash equivalents brought forward		77,710	104,496
Cash and cash equivalents carried forward		<u>109,493</u>	<u>77,710</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, (FRS 102) (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity in Camberwell meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes. This includes investment management costs which includes costs of property repairs and maintenance charges.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 33.3% reducing balance
Fixtures & fittings	- 25% reducing balance

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

1.6 Investments

Investments are stated at market value at the balance sheet. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2.	VOLUNTARY INCOME	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Donations	5,863	5,863	15,735	15,735
	Gift aid	397	397	1,213	1,213
		<u>6,260</u>	<u>6,260</u>	<u>16,948</u>	<u>16,948</u>

All voluntary income received in 2023 and 2022 was unrestricted.

3.	INVESTMENT INCOME	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Car park rental	-	-	400	400
	Income from investments	34,142	34,142	31,325	31,325
	Rental income - residential	73,900	73,900	73,650	73,650
		<u>108,042</u>	<u>108,042</u>	<u>105,375</u>	<u>105,375</u>

All investment income received in 2023 and 2022 was unrestricted.

4.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Hall hire	15,469	15,469	3,259	3,259
	St George's PCC	2,471	2,471	2,522	2,522
	Sundry income	8,636	8,636	7,801	7,801
		<u>26,576</u>	<u>26,576</u>	<u>13,582</u>	<u>13,582</u>

All income from charitable activities in 2023 and 2022 was unrestricted.

5.	EXPENDITURE ON RAISING FUNDS	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Total Funds 2022 £
	Investment property repairs	675	675	14,354	14,354
	Investment property light & heat contracts	1,243	1,243	1,928	1,928
		<u>1,918</u>	<u>1,918</u>	<u>16,282</u>	<u>16,282</u>

All expenditure on raising funds for 2023 and 2022 was unrestricted.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Charitable Activities	Support and Governance Costs	Total 2023	Charitable Activities	Support and Governance Costs	Total 2022
	£	£	£	£	£	£
Other donations	3,859	-	3,859	-	-	-
Grants paid (note 7)	4,000	-	4,000	2,250	-	2,250
Light and heat	25,507	-	25,507	3,164	-	3,164
Rates and Council Tax	714	-	714	484	-	484
Telephones	778	-	778	457	-	457
Repairs	31,949	-	31,949	10,713	-	10,713
Cleaning	5,627	-	5,627	5,453	-	5,453
Sundry	3,061	-	3,061	1,911	-	1,911
Minibus	3,888	-	3,888	4,004	-	4,004
Insurance	8,879	-	8,879	5,348	-	5,348
Depreciation	569	-	569	723	-	723
Wages and salaries	13,143	-	13,143	17,319	-	17,319
Bank charges	63	-	63	96	-	96
Independent examiners fees	-	1,775	1,775	-	1,645	1,645
	<u>102,037</u>	<u>1,775</u>	<u>103,812</u>	<u>51,922</u>	<u>1,645</u>	<u>53,567</u>

All expenditure on charitable activities for 2023 and 2022 was unrestricted.

7. GRANTS TO INSTITUTIONS

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
	£	£	£	£
St George's Primary School	4,000	4,000	-	-
St George's Pop in centre	-	-	2,250	2,250
	<u>4,000</u>	<u>4,000</u>	<u>2,250</u>	<u>2,250</u>

All grants to institutions for 2023 and 2022 were unrestricted.

8. NET INCOME FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets:		
- owned by charity	569	723
Independent examiners fee	<u>1,775</u>	<u>1,645</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

9.	STAFF COSTS	2023	2022
	Staff costs were as follows:-	£	£
	Wages and salaries	13,143	17,319

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

	2023	2022
Administrative	2	2

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £Nil. (2022: £Nil)

10.	TANGIBLE FIXED ASSETS	Motor Vehicles	Fixtures & Fittings	Total
	<u>CURRENT YEAR</u>	£	£	£
	COST			
	Balance at 1st July 2022 and 30th June 2023	21,444	66,531	87,975
	DEPRECIATION			
	Balance at 1st July 2022	21,442	64,373	85,815
	Charge for the year	1	568	569
	Balance at 30th June 2023	21,443	64,941	86,384
	NET BOOK VALUE AT 30th June 2023	1	1,590	1,591
	TANGIBLE FIXED ASSETS	Motor Vehicles	Fixtures & Fittings	Total
	<u>PRIOR YEAR</u>	£	£	£
	COST			
	Balance at 1st July 2021	21,444	66,081	87,525
	Additions	-	450	450
	Balance at 30th June 2022	21,444	66,531	87,975
	DEPRECIATION			
	Balance at 1st July 2021	21,440	63,652	85,092
	Charge for the year	2	721	723
	Balance at 30th June 2022	21,442	64,373	85,815
	NET BOOK VALUE AT 30th June 2022	2	2,158	2,160

All fixed assets are used for direct charitable purposes.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

11. FIXED ASSET INVESTMENTS**CURRENT YEAR**

	Investment Property £	Other Investments £	Total 2023 £
Market value at 1st July 2022	2,000,000	1,559,619	3,559,619
Revaluations and losses	350,000	116,729	466,729
Market value at 30th June 2023	<u>2,350,000</u>	<u>1,676,348</u>	<u>4,026,348</u>

Investments at market value comprise:

	2023 £
Amalgamated trust fund	1,676,348
15 Dowlas Street	800,000
131 Coleman Road	800,000
1 Newent Close	750,000
	<u>4,026,348</u>

FIXED ASSET INVESTMENTS**PRIOR YEAR**

	Investment Property £	Other Investments £	Total 2022 £
Market value at 1st July 2021	2,000,000	1,597,127	3,597,127
Additions	-	46,933	46,933
Revaluations and losses	-	(84,441)	(84,441)
Market value at 30th June 2022	<u>2,000,000</u>	<u>1,559,619</u>	<u>3,559,619</u>

Investments at market value comprise:

	2022 £
Amalgamated trust fund	1,559,619
15 Dowlas Street	650,000
131 Coleman Road	650,000
1 Newent Close	700,000
	<u>3,559,619</u>

In the opinion of the trustees, the market value of the investment in the amalgamated Trust Fund of Trinity College at the balance sheet date is £1,676,348 (2022: £1,559,619)

In the opinion of the trustees, with the advice of Amity Estates, consider the market value of the three investment properties at the balance sheet date to be £2,350,000 (2022: £2,000,000).

12. DEBTORS

	2023 £	2022 £
Other debtors	594	3,206
Prepayments and accruals	6,783	6,201
	<u>7,377</u>	<u>9,407</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	5,737	11,856
Accruals and deferred income	2,835	2,680
	<u>8,572</u>	<u>14,536</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE FINANCIAL STATEMENTS

14. MOVEMENT IN FUNDS

CURRENT YEAR:

	Brought Forward	Income	Expenditure	Gains	Carried Forward
	£	£	£	£	£
Designated Funds					
Balmer Education Fund	156,185	3,416	(4,000)	-	155,601
General Funds					
General Funds	3,478,175	137,462	(101,730)	466,729	3,980,636
Total Unrestricted Funds	3,634,360	140,878	(105,730)	466,729	4,136,237

MOVEMENT IN FUNDSPRIOR YEAR:

	Brought Forward	Income	Expenditure	Losses	Carried Forward
	£	£	£	£	£
Designated Funds					
Balmer Education Fund	164,904	3,137	-	(11,856)	156,185
General Funds					
General Funds	3,487,841	132,768	(69,849)	(72,585)	3,478,175
Total Unrestricted Funds	3,652,745	135,905	(69,849)	(84,441)	3,634,360

The capital within the Balmer Education Fund was used to purchase 1817 shares in the Amalgamated Trust Fund of Trinity College. No further shares were acquired in the current financial year due to expenditure exceeding income this year. The income generated from this fund is used to provide, promote, assist and encourage work for the advancement of education for the benefit of the Community in the Parish of St George's Camberwell.

15. RELATED PARTIES

Two of the trustees are also trustees of St George's Pop-In and St George's Church. During the year £3,671 was received from St George's Church and Pop-In (2022: £2,552). A grant of £4,000 (2022: £2,250) was made to St George's during the year.

A trustee was paid as a warden and reimbursed expenses of £2030 during the year (2022: £492).

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	501,877	(18,385)
Add back depreciation	569	723
Deduct dividend and interest income shown in investing activities	(34,142)	(31,325)
Deduct rental income shown in investing activities	(73,900)	(73,650)
Deduct (gains)/losses on investments	(466,729)	84,441
(Decrease)/Increase in debtors	2,030	(4,435)
Decrease in creditors	(5,964)	(41,747)
	<u>(76,259)</u>	<u>(84,378)</u>