

Centre for Theology and Community
Limited

Report and Accounts

Year ended 31 March 2020

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION

Directors/Trustees	Mr John Deacon, (Chair of Trustees) Revd Vanessa Conant Sr Josephine Canny Pastor Cecilia Dewu (appointed 2/7/20)
Company Secretary	Mr John Deacon
Executive Director	Canon Dr Angus Ritchie
Governing Document	Memorandum and Articles of Association
Company Registration Number	05848143
Charity Registration Number	1121648
Registered Office	East Crypt St George-in-the-East 14 Cannon St Road London E1 0BH
Independent Examiner	Derek Rodwell ITF Ltd Bennett Verby 7 St Petersgate Stockport Cheshire SK1 1EB
Bankers	The Co-operative Bank plc P.O. Box 101 1 Balloon Street Manchester M60 4EP

CONTENTS

Company Information	Page 1
Directors Report	2-5
Independent Examiner's Report	6-7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-13

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020

The Directors have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The object of the Centre for Theology and Community Limited is 'to advance public knowledge and mutual understanding of the teachings, traditions and practices of different faith communities including promoting good relations between persons of different faiths in particular but not exclusively by providing education and training, developing a network in order to share good practice and experience, by facilitating supervised placements for students and by engaging in research.'

Our main area of operation is East London, and our work is primarily with Christian congregations – equipping them to work with their neighbours for community transformation, through the practices of community organising, theological reflection and prayer, and helping them to use their resources more effectively to fulfil this mission. A key partner in this work is Citizens UK, and its local affiliate, London Citizens.

Government

The organisation is a charitable company limited by guarantee, incorporated on 15th June 2006 and registered as a charity on 21st November 2007. The company was established under a Memorandum of Association, which established its objects and powers, and is governed by its Articles of Association. In the event of the company being wound up, its members are required to contribute an amount not exceeding £1.

Recruitment and appointment of members of the Trustee Board:

The directors of the company are also charity Trustees for the purposes of charity law. At the end of the first year, all Trustees are required to retire, and one third will do so at subsequent Annual General Meetings. The Trustees have all received training on their responsibilities, and the Chair of Trustees is responsible for the induction of new Trustees, when the occasion arises. This involves ensuring awareness of a Trustee's responsibilities, the governing document and the work of the charity.

Organisational Structure:

The Trustees are responsible for setting policy and strategy. Day-to day management and running of the charity is delegated to Canon Dr Angus Ritchie, the Executive Director.

Membership:

The membership of the charity currently comprises John Deacon (Chair), Vanessa Conant, Cecilia Dewu and Josephine Canny.

Achievements and Performance

I. Congregational Development

Our year-long Learning Community on Congregational Development is in our core tool for helping churches to engage with the potential of organising.

Our 2018-19 programme contained the first Pentecostal church to engage deeply with this work, On The Rock International Church in the Borough of Barking & Dagenham. They are a founding member of Barking & Dagenham Citizens, and their Pastor, Cecila Dewu, has since joined CTC as our first Pentecostal Trustee.

We are developing distinct streams of Congregational Development for different denominations – with funding from the Church of England's Strategic Development Fund for a three-year programme with east London Anglican parishes, focused on growth in number, depth and impact, and plans for a Pentecostal and Roman Catholic stream in the year ahead.

2. Urban Leadership School

While we continue to offer internships to students from outside east London, through our thriving Buxton Leadership Programme, we have continued to developing our streams of activity focused more on local people - (a) the Wagstaff Course, a year-long evening class in faith and organising, which is now integrated into our new model of Congregational Development, (b) work with local teenagers, including our pioneering Chaplaincy at London Design and Engineering University Technical College (DLE UTC) and (c) our first Community Organising Apprenticeship, with Masud Alom who had come directly from LDE UTC

3. Missional Enterprise

Tim Thorlby continues to be on secondment, managing Clean for Good, which has demonstrated the viability of its ethical business model. We are exploring ways to replicate this approach, and through our Congregational Development programme are looking at how to support our partner churches in harnessing the potential of both missional enterprise and more effective asset management

4. Near Neighbours

We continue to deliver the Near Neighbours Programme in eastern London for MHCLG and the Church Urban Fund, and have a particular focus on the way community organising can help to create and deepen relationships across faiths and cultures. In east London, the programme is blending the approach of broad-based community organising with that of asset-based community development in ways that are mutually beneficial – and one priority for future research will be to evaluate this more intensively and to share what is being learnt.

5. Research and Reflection

All of our action is rooted in theological reflection and prayer, and 2019-20 saw two new CTC publications *People of Power: How Community Organising recalls the Church to the vision of the Gospel* and (with the Church of England) *Building Community: Local Church Responses to the Housing Crisis* – in addition to our Executive Director's book *Inclusive Populism: Creating Citizens in the Global Age*, which is the fruit of our research partnership with the University of Notre Dame's Contending Modernities Programme.

Future Plans

On March 23 2020 – just eight days before the end of this financial year – England entered its first Coronavirus lockdown. Writing this report at the end almost nine months later, this hugely challenging and painful time has tested the resilience and effectiveness of the Centre's work, and shown the foundations laid in 2019-20 and earlier years to be durable. The Trustees therefore continue to look forward with confidence, in terms of both the impact and sustainability of the Centre's work.

In planning these activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission in December 2008.

Financial Review

The Charity's accounting period ended on 31 March 2020. Unrestricted free reserves at 31 March were £10k (down from £15k in 2019). A priority for the current year is reversing the deficit in unrestricted funds (which was £5,000, compared to a surplus of £10k the year before), so that we can begin to build up our free reserves to our target of three months' worth of unrestricted costs (£45k).

Details of the financial results for the period can be found in the financial statements following this report.

Principal Funding Sources

The main funders for the year and income relating to the year for each funder are outlined in the accounts.

Conflicts of Interest

The Trustees regularly review potential conflicts of interest, and will be mindful of this in the recruitment and training of any new Trustees in the year ahead.

Investment Policy

The funds received during the period under review were not sufficient to justify separate investment.

Reserves Policy

The Trustees recognize the need for a reasonable level of reserves to protect the charity from fluctuations in funding and sudden emergency requirements. As indicated last year, our aim has been to build up free unrestricted reserves to three months' unrestricted costs (£45k). Trustees therefore consider it to be appropriate to prepare the financial statements on a going concern basis as the charity is able to meet its day to day working

capital requirements and this is not expected to change in the next year.

Risk Statement

Following our 2018 risk review, we continue to keep the Charity's risks under regular review, and are developing more detailed risk assessments for our major projects.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Preparation of the report

This report of the Board of Trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Approval

This report was approved by the Directors on 21st December 2020 and signed on their behalf by:



John Deacon, Secretary

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
Centre for Theology and Community Limited
('the Company')**

Independent examiner's report to the Trustees of The Centre for Theology and Community Ltd

I report on the financial statements of the charitable company for the year ended 31 March 2020, which comprise the statement of financial activities, balance sheet, related notes and are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). The charity is required by company law to prepare accrual based accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Companies Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act ; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and Regulation 8 of the Accounts Regulations and the 2011 Act
have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Derek Rodwell', with a stylized flourish at the end.

Derek Rodwell FCCA, Impact the Future Ltd, Bennett Verby, 7 St Petersgate, Stickport, Cheshire, SK1 1EB

Date: 23rd December 2020

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

Statement of Financial Activities

FOR THE YEAR ENDED 31 MARCH 2020

Summary Income and Expenditure Account

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM							
Donations, grants and legacies	2	11,979	179,571	191,549	19,265	156,695	175,960
<i>Incoming resources from charitable activities</i>							
Fee and consultancy income		159,269	0	159,269	129,509	0	129,509
Other income and endowments		1,950	0	1,950	6,958	0	6,958
Total income and endowments		173,198	179,571	352,769	155,732	156,695	312,427
EXPENDITURE ON							
Charitable activities	3	178,075	173,957	352,031	145,814	161,637	307,452
Total expenditure		178,075	173,957	352,031	145,814	161,637	307,452
Net Movement in Funds		(4,877)	5,614	737	9,918	(4,943)	4,975
Transfers between funds							
Reconciliation of funds:							
Total funds brought forward		25,032	3,433	28,465	15,114	8,376	23,490
Total funds carried forward		20,155	9,047	29,202	25,032	3,434	28,465

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10-13 form part of these accounts.

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
FIXED ASSETS					
Investments	5	10,000	0	10,000	10,000
Tangible assets		377	0	377	0
		10,377	0	10,377	10,000
CURRENT ASSETS					
Debtors	6	4,413	0	4,413	7,769
Cash at bank	7	32,673	12,048	44,722	58,683
		37,086	12,048	49,135	66,452
CURRENT LIABILITIES					
Liabilities falling due within one year	8	27,310	3,000	30,310	47,987
Net Current Assets/(Liabilities)		9,776	9,048	18,825	18,465
NET ASSETS/(LIABILITIES)		20,153	9,048	29,202	28,465
FUND BALANCES					
Unrestricted funds	10				
General Funds		20,155		20,155	25,032
Restricted Funds	10		9,047	9,047	3,433
		20,155	9,047	29,202	28,465

For the period ended 31 March 2020, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Directors and signed on their behalf on the 21st day of December 2020 by:



John Deacon

Company number: 05848143 Charity number: 1121648

The notes on page 10-13 form part of these accounts.

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

Notes to the Accounts FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting Policies

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The Centre for Theology and Community Limited (the "Charity" or "Company") meets the definition of a public benefit entity under FRS

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Policies

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102), any restatement was required to comparative or opening balances. No adjustments were considered necessary.

a) Donated and grant income:

Donated income and grants receivable are generally taken into account when received by the charity. Grant funding is also recognised in situations where entitlement to the funding is obtained by the charity but where funds have not been received (see note 6). In addition, elements of grants are deferred where performance related conditions are not met by the end of the accounting year (see note 9). Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable.

Expenditure, including irrecoverable VAT is recognised, when incurred by the charity, regardless of when payment is made. Most projects make a fair and proportional contribution to overheads as agreed with the relevant funder. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £500 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years
Equipment	Between 3 and 7 years

e) Pension costs:

The company operates a defined contribution scheme for certain employees. Pension premiums are charged as they are paid.

f) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

g) Cashflow statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow

h) Investments

Investments are a form of basic financial instrument and are initially recognised at their transactional value and subsequently measured at their fair value as at the balance sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

i) Going concern

The Trustees believe the charity to be a going concern because most staff members come with funding, and are only on contract for the period of that funding. The charity has managed to secure an increasing number of these grants which are guaranteed across several years.

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Grants	9,230	176,880	186,110	171,375
General donations	2,749	2,691	5,440	4,585
	11,979	179,571	191,549	175,960

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

**Notes to the Accounts
FOR THE YEAR ENDED 31 MARCH 2020**

3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2,020 £	Total 2,019 £
a Direct Charitable Costs				
Staff & Management costs	142,666	137,550	280,216	230,115
Consultants	17,877	2,548	20,425	8,033
Office costs	0	0	0	27
Software & IT	(195)	246	51	151
Printing, postage and stationery	121	277	398	3,228
Projects - General Expenses	29	6,802	6,831	1,716
Travel and subsistence	225	1,542	1,767	1,987
Training/Development	0	1,063	1,063	3,644
Grant Payment	0	0	0	5,000
			0	0
	160,722	150,028	310,750	253,901
b Support Costs				
Bank charges	29	0	30	164
Rent, rates and utilities	20,514	0	20,514	32,739
Office costs	562	0	562	1,937
Software & IT	2,059	0	2,059	2,117
Printing, postage and stationery	398	0	398	54
Repairs and maintenance	1,156	0	1,156	1,660
Overheads	(23,929)	23,929	0	0
Advertising	0	0	0	0
Staff & Management costs	141	0	141	(1,876)
Insurance	1,413	0	1,413	1,454
Bad debt	0	0	0	0
General expenses	914	0	914	2,167
Travel and subsistence	281	0	281	178
Accountancy and payroll	11,964	0	11,964	11,707
Independent Examination	1,850	0	1,850	1,250
Training/Development	0	0	0	0
	17,353	23,929	41,283	53,551
Combined charitable activity cost	178,075	173,957	352,032	307,452
c Grants				
	Institutions £	Individuals £	2020 £	2019 £
Community grants	-	-	-	5,000
	-	-	-	5,000

The charity supports community work in the UK. Where a particular missionary has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may suggest some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date in some cases, the church officers assess missionary funding on an annual basis and are confident that they have not communicated a specific commitment nor would missionaries view their support as open-ended obligations by the church.

The main features of the grants made were:

St George in the East for Buxton Interns from funding received by James Knott Trust	2020	2019
Portion of grant from Lilian Nash for Hidden Workers church	-	5,000
	-	-
	-	5,000

4 Staff & Trustees

	2020	2019
	£	£
Gross wages, salaries & benefits in kind	243,519	203,219
Employer's National Insurance costs	16,447	16,643
Pension costs	10,293	8,662
Total staff costs	270,259	228,523

The charity has 7.7 full time equivalent employed staff (2019: 6.2).

No staff received salaries at a rate of more than £60,000 per annum. Angus Ritchie is considered to be key management personnel.

Total remuneration paid to key management as defined by the SORP is £55,521 (2019:£53,496).

No remuneration was paid to any trustee during the year nor to any person connected to them.

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

**Notes to the Accounts
FOR THE YEAR ENDED 31 MARCH 2020**

5 Tangible Fixed Assets

	Program related Investments	Computer equipment & furniture £	Total 2020 £
Cost			
At 1 April 2019	10,000	2,376	12,376
Additions	-	565	565
At 31 March 2020	10,000	2,941	12,941
Accumulated Depreciation			
At 1 April 2019	-	2,376	2,376
Charge for the year	-	188	188
At 31 March 2020	-	2,564	2,564
Net book value			
At 31 March 2020	10,000	377	10,377
At 1 April 2019	10,000	-	10,000

The charity has a program related investment in the unlisted share capital of Clean for Good Ltd. The £10,000 investment is less than 20% of the issued share capital and does not therefore constitute a subsidiary, joint venture or associate of the Charity. The Trustees assessed the fair value of the company based on the net book value as at the balance sheet date and projected income for the next accounting period.

6 Debtors and Prepayments

	2020 £	2019 £
Trade debtors	3,313	6,333
Accrued income	1,100	1,436
	<u>4,413</u>	<u>7,769</u>

Accrued income represents amounts receivable where entitlement for grant funding is obtained by the charity, normally when the offer of funding is communicated in writing by the grantor, but payment has not been received by the year end.

7 Cash at Bank and in Hand

	2020 £	2019 £
Bank operating accounts	44,722	58,683
	<u>44,722</u>	<u>58,683</u>

8 Creditors: liabilities falling due within one year

Trade creditors	24,981	360
Taxation and social security	248	5,182
Accruals	1,800	13,443
Deferred Income (Note 9)	3,000	27,932
Other creditors	281	1,070
	<u>30,310</u>	<u>47,987</u>

9 Deferred Income

	Opening balance £	Income released in year £	Income deferred £	Closing balance £
Donation and grant income deferred	27,932	(27,932)	3,000	3,000
	<u>27,932</u>	<u>(27,932)</u>	<u>3,000</u>	<u>3,000</u>

The deferred income at the year end primarily reflects the element of grants received in the year or previous years with performance related conditions which had not been completed until after the accounting period had ended.

CENTRE FOR THEOLOGY AND COMMUNITY LIMITED

**Notes to the Accounts
FOR THE YEAR ENDED 31 MARCH 2020**

10 Restricted Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Bishop of Durham	0	2,500	(2,500)	0	0
Bishop of London	0	2,500	(2,500)	0	0
Buxton 180	149	2,266	(2,415)	0	0
Buxton 180 (Primrose Hill)	0	221	(221)	0	0
Camellia Trust	0	10,000	(7,918)	0	2,082
Christians in Politics	0	12,038	(12,038)	0	0
Church of England- housing	0	600	(600)	0	0
Church of England- SDF	0	20,500	(20,500)	0	0
Church Urban Fund (RPHT)	0	12,137	(12,137)	0	0
Church Urban Fund (Near Neighbours)	0	47,000	(47,000)	0	0
Citizens UK	0	5,000	(5,000)	0	0
Good Faith Partnership	0	4,838	(4,838)	0	0
Individual donations	120	205	(325)	0	0
James Knott Trust	0	10,000	(10,000)	0	0
Jerusalem Trust	0	7,767	(7,767)	0	0
Lillian Nash	3,164	12,000	(8,198)	0	6,966
London Diocesan Fund	0	3,000	(3,000)	0	0
MB Reckitt	0	2,000	(2,000)	0	0
St George in the East- housing	0	6,000	(6,000)	0	0
St George in the East- resource churches	0	18,000	(18,000)	0	0
St Mary's Church Battersea	0	1,000	(1,000)	0	0
Total	3,433	179,571	(173,955)	0	9,048

The Bishop of London, Bishop of Durham and Christians in Politics grants are towards the Buxton programme coordinator

The Buxton 180 fund and James Knott Trust relates to donations in support of interns working on the Buxton Leadership Programme and those who supervise them. The particular focus of the James Knott Trust's support is interns working on housing and homelessness.

The Camellia Trust fund is supporting the advancement of the affordable housing campaign in Shadwell, with a particular focus on engaging both pupils and parents in local schools.

The grants from the Church of England are towards researching church-linked housing actions and an SDF grant towards the congregational development programme (see annual report)

The Church Urban Fund is funding CTC's delivery of the Near Neighbours programme which seeks to promote engagement across faiths and cultures in eastern London. It also gave grants towards the 'Real People, honest talk' programme.

The Citizens UK, Jerusalem trust and Lillian Nash grants went towards the project to promote community engagement in Pentecostal churches

The Good Faith Partnership gave toward the Buxton Leadership programme

The London Diocese Fund grant is towards the congregational development for Colindale Churches

The MB Reckitt grant is towards the "reading the bible with the poorest' project

The grants from St George in the East are towards the resource church and affordable housing projects

The grant from St Mary's church Battersea was towards the congregational development (learning communities) project

The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	12,048	(3,000)	9,048
Unrestricted funds	10,377	32,673	(22,897)	20,153
	10,377	44,722	(25,897)	29,202

11 Events since the year end

None

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

13 Related Party Transactions

There were no related party transactions during the year.