

CHARITY NUMBER: 247127

THE LONDON ASSOCIATION IN AID OF MORAVIAN MISSIONS

Trustees' Report and Unaudited Aggregated Financial Statements

for the year ended 5 April 2021

The London Association in Aid of Moravian Missions

Charity number	247127
Registered Address	Moravian Church House 5 - 7 Muswell Hill London N10 3TJ
Trustees	L.A.M.M. Limited (Holding trustee) Mr. John Henry Martin Mrs. Jacqueline Kay Morten Mr. Keith Morten Mrs. Gillian Taylor Rev. Joachim Kreusel Ms. Maureen Colbert Rev. Robert James Hopcroft
Independent Examiner	Julie Mutton FCA Smith & Williamson LLP Onslow House Onslow Street Guildford Surrey GU1 4TL
Bankers	CAF Bank Limited 25 Kings Hill West Malling Kent ME19 4JQ National Westminster Bank plc Wood Green Branch 14 The Broadway London N22 6BZ
Solicitors	Bartletts Solicitors 38 Willoughby Road London N8 OJQ

The London Association in Aid of Moravian Missions

Annual Report for the year ended 5 April 2021

The trustees present their report and financial statements for the year ended 5 April 2021. The financial statements comply with current statutory requirements and the charity's governing documents.

Reference and administrative details

The London Association in Aid of Moravian Missions is registered with the Charity Commission, No 247127. It is an unincorporated charity and is governed by its constitution. This report and financial statements includes the affairs of the Latimer & Ridley Trust which is a linked charity.

The London Association was founded in the year 1817 by members of several denominations in Britain to assist the missionary activities of the Moravian Church. Under God's providence, it has raised funds for its work for over 180 years and helped the Moravian Church in many countries to fulfil in some small measure the Lord's command to preach the gospel to all nations.

The Latimer & Ridley Trust was established by Trust Deed on 6 August 1903. The income of the Trust is to be paid to the Association. The capital is not expendable.

The holding trustee of the London Association in Aid of Moravian Missions is L.A.M.M. Limited. L.A.M.M. Limited also acts as holding trustee for the Latimer & Ridley Trust. The managing trustees of the charity and the directors of L.A.M.M. Limited throughout the year were:

Mr. John Henry Martin

Mr. Keith Morten

Rev. Joachim Kreusel

Rev. Robert James Hopcroft

Miss Roberta Hoey (resigned 9th January 2021)

Mrs. Jacqueline Kay Morten

Mrs. Gillian Taylor

Ms. Maureen Colbert

The directors of L.A.M.M. Limited are elected by the members of the company.

The charity is connected, by commonality of objects and through common Trustees with the British Province of the Unitas Fratrum (Moravian Church), registered charity No 251211.

Structure, governance and management

The Trust Deed or other constitutional documents cannot be found and are believed to have been destroyed by enemy action in the Second World War. The holding trustee of the London Association in Aid of Moravian Missions is L.A.M.M. Limited. The Directors of L.A.M.M. Limited meet regularly to direct the affairs of the Charity. At their meetings, the Directors consider the work of the Charity and approve, amongst other things, the Annual Accounts and Budget, material changes to the investment property and the appointment and/or dismissal of Directors and Auditors. New Directors are appointed in accordance with the Articles of Association of L.A.M.M. Limited.

Recruitment and Training of Trustees

When a vacancy occurs on the Board, the PEC of the Moravian Church is invited to approach people with the essential skills and recommend them to the Trustees for their consideration. Having considered the CVs of prospective candidates, one individual is invited by the Trustees to attend a Board meeting as an observer. If the Board feel that the candidate is suitable, and the candidate feels similarly, he/she is invited to the next meeting and to be elected to the Board.

Trustees are directed to read the trustee handbook and guidance provided by the Charity Commission.

Objectives and Activities for the Public Benefit

The aim of the charity is to assist the missionary activities of the Moravian Church.

Activities that help to deliver this strategy, include the efficient management of the investment property.

Annual Report for the year ended 5 April 2021 (continued)

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Achievements and Performance

The charity does not engage in fund raising activities. The charity administers the property obtaining a fair rent.

Other forms of income are from Trusts not within the charities control.

Financial Review

A £60,500 grant was awarded to the Moravian Union for overseas mission work during the year (2020 - £70,000 which includes £7,000 from 2019).

The Charity's investment property was professionally valued in 2019 and the Trustees consider this still to be the fair market value.

Reserves

The charity aims to have free reserves equivalent to three months' expenditure. Currently free reserves stand at £38,304 (2020 - £38,546), equivalent to eight months' expenditure.

It is the policy of the Trustees to apply substantially the whole of the net recurring income to the mission work of the Moravian Church.

Plans for future periods

The plan for the future is to maintain the current level of income to be able to support the Moravian Church's overseas mission work.

Risk analysis

The trustees recognise that it is not possible to eliminate risk entirely however they are continually monitoring their original assessment of major risks to which the charity is exposed, in particular those related to the operations and finances of the charity.

The trustees maintain the position that they are satisfied there are systems and controls in place within the Charity to mitigate the risks to which they are exposed.

Going concern uncertainties

The charity is reliant on its investment property being rented and the support from voluntary donations. The Trustees believe that support will continue for further periods into the future and have thus adopted the going concern basis for preparing the financial statements.

On behalf of the Trustees

Gillian Taylor
Gillian Taylor (Feb 4, 2022 11:36 GMT)

Mrs Gillian Taylor

Date: 04/02/2022

**Trustees' Responsibilities for the Financial Statements
for the year ended 5 April 2021**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the Charity's transactions and 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, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Independent examiner's report to the trustees of The London Association in Aid of Moravian Missions

I report to the trustees on my examination of the accounts of The London Association in Aid of Moravian Missions for the year ended 5 April 2021, which comprise the Aggregated Statement of Financial Activities, the Aggregated Balance Sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Julie Mutton

Julie Mutton (Feb 4, 2022 13:00 GMT)

Julie Mutton, Fellow of The Institute of Chartered Accountants in England & Wales
Smith & Williamson LLP
Onslow House
Onslow Street
Guildford Surrey
GU1 4TL

Date: 04/02/2022

The London Association in Aid of Moravian Missions

Aggregated Statement of Financial Activities for the year ended 5 April 2021

	Note	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and legacies					
John Christie Trust		3,600	-	3,600	7,136
A. M. Bird Trust		-	-	-	5,302
Investments income					
Rents and service charges		65,520	-	65,520	65,520
Interest		13	-	13	67
TOTAL INCOME		69,133	-	69,133	78,025
EXPENDITURE					
<i>Cost of raising funds:</i>					
Investment management costs	5	4,786	-	4,786	11,969
<i>Expenditure on charitable activities:</i>					
Donations - Moravian Union	6	64,589	-	64,589	74,120
TOTAL EXPENDITURE		69,375	-	69,375	86,089
Gain on revaluation of investment property		-	-	-	-
NET MOVEMENT IN FUNDS		(242)	-	(242)	(8,064)
Accumulated funds brought forward		38,546	1,400,000	1,438,546	1,446,610
ACCUMULATED FUNDS CARRIED FORWARD	12	38,304	1,400,000	1,438,304	1,438,546

The London Association in Aid of Moravian Missions

Aggregated Balance Sheet as at 5 April 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investment property	7	1,400,000	1,400,000
CURRENT ASSETS			
Debtors	8	754	1,013
Bank deposits		<u>102,225</u>	<u>109,376</u>
		102,979	110,389
LIABILITIES			
Creditors: Amounts falling due within one year	9	<u>64,675</u>	<u>71,845</u>
NET CURRENT ASSETS		38,304	38,544
NET ASSETS		<u><u>1,438,304</u></u>	<u><u>1,438,544</u></u>
REPRESENTED BY:			
Permanent Endowment fund	12	1,400,000	1,400,000
Unrestricted funds	12	38,304	38,546
TOTAL FUNDS		<u><u>1,438,304</u></u>	<u><u>1,438,546</u></u>

The accounts were approved by the Trustees on
by

and signed on their behalf

Gillian Taylor
Gillian Taylor (Feb 4, 2022 11:36 GMT)

Mrs Gillian Taylor
Trustee

04/02/2022

Notes to the accounts for the year ended 5 April 2021

1. Status

The London Association in Aid of Moravian Missions (“the charity”) is a registered charity with the Charity Commission. The charity number is 247127. Its principal address is Moravian Church House, 5 - 7 Muswell Hill, London N10 3TJ.

2. Accounting policies

The principal accounting policies are summarised below:

Basis of preparation

The financial statements have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS102”) including Section 1A, and with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS102 issued in 2019 and revised in 2020. The financial statements are also prepared in accordance with the Charities Act 2011.

The charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention except as otherwise stated.

The financial statements aggregate the accounts of the Association and those of the Latimer & Ridley Trust, a linked subsidiary charity having the same trustees as the Association and which is obliged to pay its income to the Association. The Trust is included in these financial statements as endowment funds.

Exemption

The Charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by the FRS 102.

- the requirements of Section 7 Statement of Cash Flows.

Going concern

The charity is reliant on its investment property being rented and the support from voluntary donations. The Trustees believe that support will continue for further periods into the future and have thus adopted the going concern basis for preparing the financial statements.

Income

All income is recognised when the charity has entitlement to the income, when its receipt is probable and when it can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to the expenditure. Expenditure is charged on an accruals basis. Charitable activities represent expenditure on meeting the charitable objectives. Grants payable are payments to the Moravian Union in furtherance of the charitable objects of the Association. Investment management costs comprise those costs associated with the management of the investment property. Governance costs include those costs which have been incurred in complying with the charity’s constitutional and regulatory obligations.

Notes to the accounts for the year ended 5 April 2021 (continued)

2. Accounting policies (continued)

Investment property

Investment properties are included in the Aggregated balance sheet at their open market value in accordance with applicable accounting standards and are not depreciated.

Operating leases - Lessor accounting

Investment properties are held for use in operating leases. Rentals receivable are credited to income on a straight line basis over the lease term.

3. Key judgements and estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Judgements

The most significant judgement made by the Trustees in preparing the financial statements relates to the use of the going concern basis for the preparation of the financial statements, as described in note 2.

Estimation uncertainties

There are no significant sources of estimation uncertainty other than the valuation of investment properties which requires the judgement of the trustees after taking appropriate independent valuation advice,

4. Employees

The average number of monthly employees, including Trustees, during the year was nil (2020: nil).

5. Investment management costs

	2021	2020
	£	£
Property outgoings	4,786	4,469
Provision for bad and doubtful debts	-	7,500
	<u>4,786</u>	<u>11,969</u>

The London Association in Aid of Moravian Missions

Notes to the accounts for the year ended 5 April 2021 (continued)

6. Analysis of charitable expenditure

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	Grant funded activity 2021 £	Governance costs 2021 £	Total 2021 £	Total 2020 £
Moravian Union	60,500	4,089	64,589	74,120
	<u>60,500</u>	<u>4,089</u>	<u>64,589</u>	<u>74,120</u>

The breakdown of governance costs is shown in the table below:

	2021 £	2020 £
Independent examination fees	3,000	3,000
Accountancy fees	1,000	1,000
Legal and professional fees	70	-
Other costs	19	120
	<u>4,089</u>	<u>4,120</u>

All governance costs are allocated to charitable activities.

7. Investment property

	Freehold property £
Valuation	
At 6 April 2020	1,400,000
Surplus on revaluation	-
At 5 April 2021	<u>1,400,000</u>
Comprising:	
Cost	305,169
Annual revaluation surplus / (deficit):	
2007	514,331
2008	(40,975)
2014	(203,525)
2015	625,000
2018	200,000
	<u>1,400,000</u>

Charlton House was revalued from £1,200,000 to £1,400,000 based on Drivers & Norris Chartered Surveyors' August 2018 valuation. The investment property is used to generate investment income for the charity and has been included at the trustees' assessment of open market value as at 5 April 2021.

The London Association in Aid of Moravian Missions

Notes to the accounts for the year ended 5 April 2021 (continued)

8. Debtors

	2021	2020
	£	£
Prepayments	754	1,013
	<u>754</u>	<u>1,013</u>

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Grants payable	60,500	63,000
Accruals	4,175	5,095
Rent received in advance	-	3,750
	<u>64,675</u>	<u>71,845</u>

10. Trustees and related party transactions

No trustee received any remuneration nor was reimbursed any expenses in the year ended 5 April 2021 (2020 - none).

11. Taxation

Under current tax legislation, the charity is exempt from taxation on income and gains, to the extent that these are applied to its charitable objects.

12. Funds - Analysis of net assets

	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Freehold property	-	1,400,000	1,400,000	1,400,000
Debtors	754	-	754	1,013
Bank and cash	102,225	-	102,225	109,376
Creditors	(64,675)	-	(64,675)	(71,845)
	<u>38,304</u>	<u>1,400,000</u>	<u>1,438,304</u>	<u>1,438,544</u>

The Endowment Fund represents those assets held permanently by the trust. The revalued amount of the investment property listed in the Latimer & Ridley Trust's accounts is represented by the amount listed within the Endowment Fund. Any additions or improvements made to the property are made from the unrestricted fund, meaning a split of the investment property between endowment and unrestricted funds is made on this basis.

The London Association in Aid of Moravian Missions

(Excluding Latimer & Ridley Trust)

Statement of Financial Activities for the year ended 5 April 2021

	Total Funds 2021 £	Total Funds 2020 £
INCOME		
Donations and legacies		
Latimer & Ridley Trust	61,000	54,000
John Christie Trust (Tods)	3,600	7,136
A. M. Bird Trust	-	5,302
Investment income		
Interest receivable	4	17
TOTAL INCOME	64,604	66,455
EXPENDITURE		
Charitable activities		
Donation - Moravian Union	(60,500)	(70,000)
Governance costs:		
Independent examination fees	(3,000)	(3,000)
Accountancy fees	(1,000)	(1,000)
Legal and professional fees	-	-
Other costs	(70)	(60)
TOTAL EXPENDITURE	64,570	(74,060)
SURPLUS FOR THE YEAR	35	(7,605)
ACCUMULATED FUNDS BROUGHT FORWARD	26,719	34,324
ACCUMULATED FUNDS CARRIED FORWARD	26,754	26,719

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The London Association in Aid of Moravian Missions

Latimer & Ridley Trust

**Statement of Financial Activities
for the year ended 5 April 2021**

	Unrestricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
INCOME				
Investment income	£	£	£	£
Rents and service charges	65,520	-	65,520	65,520
Interest	10	-	10	50
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	65,530	-	65,530	65,570
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE				
Charitable activities				
Investment management costs				
Property outgoing	(4,786)	-	(4,786)	(11,969)
Donations - L.A.M.M	(61,000)	-	(61,000)	(54,000)
Governance costs				
Legal & professional	-	-	-	-
Other costs	(19)	-	(19)	(60)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	(65,805)	-	(65,805)	(66,029)
	<hr/>	<hr/>	<hr/>	<hr/>
Gain on revaluation of investment property	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	(275)	-	(275)	(459)
	<hr/>	<hr/>	<hr/>	<hr/>
ACCUMULATED FUNDS BROUGHT FORWARD	11,827	1,400,000	1,411,827	1,412,286
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE AT 5 APRIL 2021	11,552	1,400,000	1,411,552	1,411,827
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