
Trinity (Methodist/United Reformed) Church

90 Hodford Road, Golders Green, London, NW11 8EG

Charity N° 1155990

TRUSTEES' ANNUAL REPORT

for the year ended:

31 AUGUST 2018

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The Trustees of Trinity (Methodist / United Reformed) Church ('Trinity') present their Annual Report for the year ended 31 August 2018.

1 Objectives and activities

As a single congregation Local Ecumenical Partnership, Trinity's objective is to advance the Christian faith in the community, in accordance with the practices of the Methodist and United Reformed Church ('URC') denominations. The Trustees takes seriously its responsibilities to the Charity Commission and follows their guidelines concerning public benefit in relation to charitable objectives. To this end we bear witnesses to God's love for his people in Golders Green, either independently, or together with other churches and faith communities. To achieve our objective, Trinity engages in a range of activities outlined below.

In pursuit of its purpose, Trinity engages in a range of activities, including worshipping God through prayer, song and other acts of worship. It also organizes and resources regular public acts of worship that are open to church members and non-members alike and promotes the teaching of the Christian faith through sermons, courses and small groups as well as staging other events and services. Other activities include mission and evangelism, pastoral work including visiting the sick and bereaved, provision of facilities with a Christian ethos for the local community including but not restricted to the elderly, the young and other groups with special needs, as well as providing chaplaincy services to local care homes and other institutions as appropriate as well as supporting other charities in the UK and overseas. When able, Trinity also supports both inter-denominational and inter-faith work and dialogue to promote harmony and understanding between different groups within Golders Green.

2 Achievements and Performance

Trinity has continued with its key functions, through the continued support and tireless enthusiasm of talented lay volunteers and a newly ordained minister. One of the key priorities this financial year ('FY') was to continue to update the administrative processes and introduce new working practices to comply with new GDPR legislation. Trinity completed full Health & Safety ('H&S') and Fire Risk Assessments which have resulted in significant expenditure required in the next FY to make the buildings compliant. With an aging building, our activities have necessarily been focussed on ensuring our building is compliant to current H&S and fire regulations to be able to safely achieve our objective and activities.

Notwithstanding the above, we have been able to provide weekly public worship (twice on most Sundays), held quarterly lunches for the community after worship, continued with fellowship meetings, and supported UK and overseas charities through collections and fund-raising activities. We have continued our pastoral work in the community, visiting the sick, housebound and bereaved, supported local community groups through the provision of facilities, and improved our inter-denominational and inter-faith communication by being actively involved in Churches Together in Golders Green, the Barnet Neighbour Clergy Interfaith Forum and the URC's North London Local Area Group. This FY has been a continuing period of consolidation and the church looks forward to building on this solid foundation over the coming years.

3 Financial Review

3.1 Financial Performance for the year

Trinity posted a deficit of £43,971 for the year to 31st August 2018 (2017: (£25,523)), following additional provisions for anticipated maintenance and repairs on the church buildings during the next financial year. The results compared unfavourably with last year's negative figures as higher costs were only partially offset by increased income.

Income for the year (£116,514) was 8% up on last year (£108,014), as inflows of resources benefited from higher property lettings (£95,413) which were 11% above last year (£86,247). Trinity incurred expenses of (£160,485) which were significantly (22%) above prior year (£131,537); the adverse movement derived from the provisions referred to above, together with higher assessments from the URC and, utility costs. These items more than offset reduced employee related costs.

Despite the deterioration in unrestricted net current assets (liabilities) (£168,078; 2017: £181,731); Trinity at year-end had adequate resources to meet its immediate running costs. The unrestricted fund balance/reserves stood at £5,564,904, comprising property assets of (£5,490,326) and liquid funds of (£74,578).

3.2 Reserves policy

Trinity's reserves policy is reviewed regularly and currently aims at ensuring that unrestricted funds cover a minimum of six to nine month's expenditure. The impact of the anticipated building works in the next financial year has resulted in a significant dent in coverage and at year end, Trinity was at the lower end of its target range. The Trustees will keep the adequacy of funding under review particularly in light of the next Quinquennial Plan which is due in the next financial year.

In addition to its own unrestricted funds Trinity has access to 'The St Ninian's Golders Green Fund', a 'designated fund' held by the URC Thames North Trust for the sole use of Trinity on its buildings (Further details of this fund may be found in the notes to the financial statements).

3.3 Going Concern

The Trustees are of the opinion that at the end of the financial year, the Church had adequate resources to meet its liabilities for the next twelve months

4 Structure, governance and management

Trinity was established by the amalgamation of Golders Green Wesleyan Methodist Church and St Ninian's URC on the 30th September 1979. As a Local Ecumenical Partnership, it is governed by its constitution adopted on 7 July 2013.

Trinity is part of Barnet & Queensbury Methodist Circuit and Thames North Synod of the URC. The title to the Church Buildings is held by Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester, M1 1JQ. The title to the Church Manse is held jointly by Trustees for Methodist Church Purposes, Central Buildings, Oldham Street, Manchester, M1 1JQ and URC Thames North Trust, St Paul's URC, Bayswater, Newton Road, Bayswater, London, W2 5LS (in the ratio: 75% Methodist:25% URC). Trinity is therefore, an unincorporated association and the management of the church buildings is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church and was registered with the Charity Commissioners on 3 March 2014.

The members of the Church Council are the Trustees, membership being made up of church office holders, the Minister and representatives appointed by the church members at the Annual Congregational Meeting. Trinity operates within a statutory framework of regulation and seeks to ensure that it follows Methodist Standing Orders. Trustees meets bimonthly and reports to biannual Congregational Meetings. Trinity is supported by a part-time administrator, and a dedicated group of lay volunteers. The Minister is appointed on a rotational basis (normally every 5 years) using the denominational-specific process of the Methodist or United Reformed Churches

5 Reference and Administrative Details

5.1 Name of the charity

Trinity (Methodist/United Reformed) Church, Golders Green

5.2 Charity registration number

1155990, registered in England and Wales

5.3 Principal Office

Trinity Church, 90 Hodford Road, London NW11 8EG

5.4 Treasurer

Mrs Ling Arzeian

5.5 Names of Trustees

The following served as Trustees throughout part or all of the year 2017-18 or were Trustees at the time of this report being approved:

Ms GiftyAnsong

Mrs Ling Arzeian (Treasurer)

Mr Rupert Arzeian

(until 05 November 2017)

Revd Sally Bateman *ex officio* (Chair)

Mr Ivan Bonnett

Mr Alvin Casco (Property Steward)

Mr Adrian Chang (Secretary & Pulpit Secretary)

Mr BitrusDanboyi

Ms Minny Giles

Mrs Edna Kofi-Opata

(until 05 November 2017)

Ms Encarnacion Manilli

Mr Geoffrey Mwale

(until 05 November 2017)

Mrs Janet Morrison (Safeguarding)

Mr AdedotunOnadipe

Mrs Georgina Siriboe

Ms Helen Tanedo

Mrs Monette Quin

(from 27 May 2018)

Mr Everton Talker

(from 27 May 2018)

No trustee claims exemption from disclosure of his or her name here.

5.6 Bankers

HSBC plc
The Peak
333 Vauxhall Bridge Road
Victoria
London
SW1V 1EJ

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

5.7 Investment Managers and Custodian Trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham Street
Manchester
M1 1JQ


5.8 Independent Examiner appointed 13 December 2018

Jennifer Pope
Nyman Libson Paul
Regina House,
124 Finchley Road,
London NW3 5JS

Approvals

The Trustees' Report and the Financial Statements were presented to the Trustees Meeting and approved by the Trustees on 3 February 2019 and will be presented to the members at the Annual Congregational Meeting on 19 May 2019.

Signature:



Name:

Revd S A Bateman

Position:

Chair

Date :

3 Feb 2019

Signature



Name:

L Arzeian

Position:

Treasurer

Date:

3 Feb 2019

DECLARATIONS

Treasurer

I confirm that the accounts and financial statements for the year ended 31 August 2018 have been prepared from the records of Trinity and that they include all funds under the control of the Trustees.

Signature of Treasurer:



Date: 3 Feb 2019

Name of Treasurer:

Ling Arzeian

Address:

90 Hodford Road, Golders Green, London, NW11 8EG

Independent Examiner's Report to the Trustees of s Report to the Trustees of the Trinity (Methodist/United Reformed) Church, Golders Green (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters 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 anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

Trustees' responsibilities

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

The Trustees are responsible for safeguarding the assets of the church and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are required to prepare financial statements that give a true and fair view of the Trinity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees have:

- followed applicable accounting standards, including the Charities SORP FRS(102)
- selected suitable accounting policies and applied them consistently using the accruals method
- made judgements and estimates that are considered reasonable and prudent
- prepared the financial statements on the going concern basis.

The trustees consider that an audit is not necessary for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Independent Examiner's responsibilities

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent Examiner's Statement

I have completed my examination. I can confirm that no 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 2011 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.

Nyman Libson Paul

Dated: 6 February 2019

Jennifer Pope ACA
Nyman Libson Paul
Chartered Accountants
Regina House
124 Finchley Road
London
NW3 5JS

Statement of Financial Activities (SOFA) for the year ended 31 August 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
Income and Endowments from:						
Donations and legacies	5	20,233	625	-	20,858	21,455
Charitable activities		-	-	-	-	-
Other trading activities	6	95,413	-	-	95,413	86,247
Income from Investments	7	243	-	-	243	182
Other Income	8	-	-	-	-	130
Total Income and Endowments		115,889	625	-	116,514	108,014
Expenditure on:						
Salaries, and associated costs	9	10,846	-	-	10,846	16,174
Circuit Assessments	10	30,236			30,236	12,000
Property Costs	11	17,969			17,969	17,403
Office Expenses	12	13,163			13,163	9,764
Other Outgoings	13	14,685	603		15,288	9,795
Depreciation	14	1,840			1,840	1,380
Provisions	20	71,143			71,143	65,000
Internal organisations						-
Grants and Donations		-	-	-	-	21
Total Expenditure		159,882	603	-	160,485	131,537
Net income/before Investment		(43,993)	22	-	(43,971)	(23,523)
Gains/(Losses) on investment						
Net income (outgoings) /before transfers		(43,993)	22	-	(43,971)	(23,523)
Transfers between funds		-	-	-	-	-
Reclassification of funds		-	-	-	-	-
Net income (outgoings) / for		(43,993)	22	-	(43,971)	(23,523)
Other recognised gains/(losses):						
Gains and losses on revaluation		-	-	-	-	-
Other Gains/(Losses) for the		-	-	-	-	-
Net movement in funds		(43,993)	22	-	(43,971)	(23,523)
Reconciliation of funds:						
Total funds brought forward		5,608,897	425	-	5,609,322	5,632,845
Total funds carried forward		5,564,904	447	-	5,565,351	5,609,322

Balance brought forward from last year:
Offerings/Gifts - received for External Org.
Offerings/Gifts - passed to External Org.
Balance carried forward:

-	-
1,003	1,019
1,003	1,019
-	-

Statement of Financial Position as at 31 August 2018

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Totals this year £	Totals last year £
	Note					
Tangible Fixed Assets*						
Land & Buildings	14	5,484,346	-	-	5,484,346	5,484,346
Fixtures & Fittings	14	5,980	-	-	5,980	7,820
Investment properties		-	-	-	-	-
Investments	15	-	-	-	-	-
Total fixed assets		5,490,326	-	-	5,490,326	5,492,166
Current Assets						
Debtors and Prepayments	16	5,691	-	-	5,691	9,661
Cash At Bank and at Hand	17	137,560	447	-	138,007	140,771
Trustees for Methodist Church		-	-	-	-	-
Central Finance Board Deposits	18	35,718	-	-	35,718	35,568
Other		-	-	-	-	-
Total current assets		178,969	447		179,416	186,000
Total Assets		5,669,295	447		5,669,742	5,678,166
Creditors/ Accruals (due in under 1 yr)	19	10,891	-	-	10,891	3,844
Net current assets (liabilities)		168,078	447	-	168,525	182,156
Total assets less current liabilities		5,658,404	447	-	5,658,851	5,674,322
Loans and creditors due after 1						
Provisions for liabilities and charges	20	93,500	-	-	93,500	65,000
Net assets		5,564,904	447	-	5,565,351	5,609,322
Funds of the Church	22					
Unrestricted funds		5,564,904	-	-	5,564,904	5,608,897
Restricted funds		-	447	-	447	425
Endowment funds		-	-	-	-	-
Total Funds		5,564,904	447	-	5,565,351	5,609,322

Internal Organisations	Opening balance	Receipts	Payments	Net Receipts/	Adjustments	Closing balances
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-

Total Receipts	Total Payments
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Notes to the Accounts

1. Basis of accounting

a) Accounting Framework

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 2015, SORP(FRS102), as amended by Update Bulletin 1, effective 1 January 2016, and the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102, published September 2015

b) Statutory Framework

The financial statements have been prepared under the Charities Act 2011 and the 2008 accounting and reporting regulations made thereunder, based on the current version of the Charities SORP (SORP(FRS102)), as disclosed above, instead of SORP 2005, and with voluntary early adoption of Update Bulletin 1, in order to be able to show a true and fair view, as permitted by the regulation

c) Public benefit entity

Trinity meets the definition of a public benefit entity under FRS 102

d) Going concern

To the best of their knowledge and belief, the Trustee confirm that there are no material uncertainties that would call into question Trinity's financial viability for at least 12 months from the date of approval of these accounts

e) Volunteer contributions

In common with other Methodist and United Reform churches, Trinity is heavily reliant on the contributions of volunteers who provide their skills, money and time in a myriad of ways to promote the work of the church. Trinity is grateful for their invaluable help and commitment as without this, the church could not function. No attempt has been made to monetize the support given by our volunteers.

2. Funds

The funds held by Trinity constitute: General Funds held for any purpose of the Church which are Unrestricted however, the Trustees may designate some of these funds for a specific purpose. Restricted funds are held for a narrower purpose including those for internal organisations. Any fund may be represented by more than just cash

3 Accounting policies

a) Basis

These accounts, except where shown, have been prepared on the basis of historical cost and on the accruals basis to show a true and fair view of Trinity's financial position and financial activities.

b) Recognition of Income and Donations

Income is included in the Statement of Financial Activities (SOFA) when the church becomes entitled to the resources; the amounts can be quantified and receipt of is probable. Income received in advance of the provision of goods and/or services is treated as deferred until the Trinity becomes entitled to that income. All income is reported gross with associated fees or costs deducted reported as expenses. Donations are recognised when there is evidence of entitlement, receipt is probable and the amounts can be measured reliably. Where they are given with conditions, the Trustees evaluate the terms and will reject the donations if they are illegal or fall outside the church's stated purposes.

c) Recognition of Expenditure

Expenditure is accounted for on an accruals basis and is recognised when an obligation that can be measured or reliably estimated exists at the reporting date and it is probable (more likely than not) that payment will be made in settlement

d) Recognition of Income and Donations

Grants awarded from the church's own resources are reflected in the SOFA in the year in which they are approved by the Trustees and the offer is communicated to the recipient. Grants awarded but not paid are recorded as a liability within the SOFP.

Notes to the Accounts continued

e) VAT

Trinity is not VAT registered so all input VAT is charged with the expenses to which it refers

f) Tangible Assets

Tangible fixed assets are capitalised if their useful life extends beyond one year, with a minimum cost of at least £1,000. With the exception of the Church Buildings, they are valued at cost or a reasonable value on receipt. Where cost is not available, the Trustees employ a reasonable estimate of the value of the asset. In the case of the freehold land and building, the Trustees on first time transition to Charities SORP FRS 102 took advantage of the 'deemed cost' option using the insured value as the methodology to determine cost. The Charities SORP also requires the freehold land to be separately identified and valued. The Trustees have used a ratio of 90:10 in apportioning a value between buildings and freehold land.

g) Depreciation

Tangible fixed assets are depreciated on a straight line basis to their estimated residual values over their expected useful lives with the expense charged to the relevant SOFA heading. However, no depreciation is charged on land and buildings because the Trustees consider their current deemed value to be not less than their value at the end of their useful life. The depreciation rates for the different categories of tangible assets are set out below:

Freehold land and buildings	nil
Computer equipment	3 years
Furniture and fittings	5 years
Equipment	5 years

The charity operates a rolling repairs and maintenance programme to prolong the useful life of the property and to ensure that the above policy continues to be appropriate

h) Investment Properties

No property is currently deemed to not be held for the long term purposes of the charity

i) Investments

Investments are valued in the SOFP at market value at the year end. Investment income is included in the SOFA when receivable and any gains or losses on revaluation at the year end are shown in the SOFA

j) Debtors and Prepayments

Debtors are measured at their recoverable amounts Trinity anticipates it will receive from a debt or the amount it has paid in advance for goods or services

k) Creditors

Creditors include outstanding relating to utilities, telephones, and other expenses incurred for which invoices and liabilities had not been settled at the August year -end

4) Accounting estimates and judgments

In preparing the financial statements, the Trustees are required to make estimates and judgments. The areas considered to be most important in understanding the estimates, judgments and uncertainties underpinning preparation of the financial statements include : Donated goods and services including volunteer services (see note 1(f)); valuation of buildings (see note 3 (f);3(g)) ; the separate valuation of land (see note 3(f)); establishment and level provisions (see note 19) and capital commitments and contingent liabilities (see note 21).

Notes to the Accounts continued

5 Donations and legacies

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Collections	17,483	15	-	17,498	15,929
Tax credits	2,750	-	-	2,750	1,919
Donations	-	610	-	610	3,607
Legacies	-	-	-	-	-
Total	20,233	625		20,858	21,455

6 Other trading activities

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Lettings- Halls	77,328	-	-	77,328	77,401
Lettings- Flat	18,085	-	-	18,085	8,846
Other	-	-	-	-	-
Total	95,413	-	-	95,413	86,247

7. Investment income

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Central Finance Board	151	-	-	151	140
Rental income	-	-	-	-	-
Other	92	-	-	92	43
Total	243	-	-	243	182

8. Other Income

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Insurance Recoveries	-	-	-	-	-
Sundry Income	-	-	-	-	130
Total	-	-	-	-	130

9 Salaries and associated costs

a)-Staff Costs

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Staff Costs paid during					
Gross salaries /benefits in kind	10,776	-	-	10,776	14,820
Employer's NIC's	20	-	-	20	923
Pension costs	50	-	-	50	431
Total	10,846	-	-	10,846	16,174

Notes to the Accounts continued

Ave number of staff employed during the year:

Ave Nos. Staff

2018	2017
1.8	1.0

b)-Key Management Personnel

The charity considers its Trustees to be the key management personnel. No employment benefits were paid to key management personnel during the current year or prior year."

10 Circuit Assessments

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Barnet & Queensbury	5,010	-	-	5,010	6,800
URC	25,226	-	-	25,226	5,200
Total	30,236	-	-	30,236	12,000

11. Property Costs

	Unrestricted	Restricted Funds	Endowment Funds	2018	2017
	£	£	£	£	£
Cleaning	8,827	-	-	8,827	8,643
Gardening & Refuse Collection	800	-	-	800	2,860
Security	217	-	-	217	428
Repairs & maintenance	4,725	-	-	4,725	1,797
Minor Building Renovations	3,400	-	-	3,400	3,675
Major Building Renovations	-	-	-	-	-
Total	17,969	-	-	17,969	17,403

12 Office Expenses

	Unrestricted	Restricted Funds	Endowment Funds	2018	2017
	£	£	£	£	£
Electricity	2,534	-	-	2,534	8,33
Gas	5,802	-	-	5,802	4,397
Water Rates & Council	344	-	-	344	183
Telephone & Internet	944	-	-	944	847
Insurance	3,539	-	-	3,539	3,504
Total Utilities	13,163	-	-	13,163	9,764

Notes to the Accounts continued

13. Other Outgoings

	Unrestricted	Restricted Funds	Endowment Funds	2018	2017
	£	£	£	£	£
Minister's Expenses	2,414	-	-	2,414	536
Organist	2,565	-	-	2,565	2,430
Visiting Rev-Travel Expenses	495	-	-	495	315
Worship Books & Materials	201	603	-	804	1,513
Fund Raising Expenses	-	-	-	-	-
Printing & Stationery	2,005	-	-	2,005	1,250
Other Remuneration	66	-	-	66	270
Equipment Purchases	1,922	-	-	1,922	330
Travel & Transportation	173	-	-	173	193
Entertainment & Refreshment	53	-	-	53	51
Functions Celebrations & Gifts	396	-	-	396	156
Legal & Professional Expenses	992	-	-	992	2,340
Subscriptions & Membership	1,191	-	-	1,191	390
Bank Charges & Interest	-	-	-	-	-
Write-offs	2,212	-	-	2,212	21
Total Other Expenditure	14,685	603	-	15,288	9,795

14. Tangible Fixed Assets

Cost or valuation

	Church (non investment) land and buildings	Other non investment land and buildings	Investment properties (land and buildings)	Other fixed assets including motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£	£
Bal b/fwd	5,484,346	-	-	-	9,200	-	5,493,546
Additions	-	-	-	-	-	-	-
Revaluation(+/-)	-	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-	-
Bal C./fwd	5,484,346				9,200		5,493,546

Accumulated depreciation

Bal b/fwd	-	-	-	-	(1,380)	-	(1,380)
Additions	-	-	-	-	-	-	-
Charged to SOFA	-	-	-	-	(1,840)	-	(1,840)
Disposals (-)	-	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-	-
Bal C./fwd	-	-	-	-	(3,220)	-	(3,220)
Net Book Value							
Bal b/fwd	5,484,346	-	-	-	7,820	-	5,492,166
Bal C./fwd	5,484,346	-	-	-	5,980	-	5,490,326

With a combined carrying cost of £5,484,346, for freehold land and buildings; the Trustees, estimated a value of £548,435 (10%) for the freehold land and £4,935,911 (90%) for the buildings (refer note 3g).

Notes to the Accounts continued

15. Investments

The Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference. The funds that support the various funds are held by The Trustees for Methodist Church Purposes (TMCP) in Trustees' Interest Funds on which interest is credited each month. These are regarded as medium and long term investments

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensures that, through providing guidance and by acting under their direction, the Managing Trustees comply with charity law and Methodist law and policy as determined by the Methodist Conference.

Analysis of investment movements

Change in investment values

	2018 £	2017 £
Carrying (market) value at beginning of year	-	-
Add: additions to investments at cost	-	-
Less: disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
Carrying (market) value at end of year	-	-

Analysis of current assets

16 Debtors and Prepayments

	Unrestricted £	Restricted Funds £	Endowment Funds £	2018 Total £	2017 Total £
Pre paid assessments	-	-	-	-	-
Debtors	-	-	-	-	75
Accrued Income	2830	-	-	2830	6,550
Prepayments	2,861	-	-	2,861	3,036
Total	5,691	-	-	5,691	9,661

17 Cash at Bank and in Hand

	Unrestricted £	Restricted Funds £	Endowment Funds £	2018 Total £	2017 Total £
HSBC Current Account:	9,985	15	-	10,000	10,100
HSBC Lettings:	8,965	-	-	8,965	21,600
HSBC Deposit Account:	118,578	-	-	118,578	108,484
National Savings Investment	-	-	-	-	-
Fund Raising	-	-	-	-	-
HSBC Flower Fund:	-	356	-	356	356
Flower Fund Petty Cash:	-	76	-	76	69
JNR Church	-	-	-	-	-
Cash in hand	32	-	-	32	162
Total Cash	137,560	447	-	138,007	140,771

Notes to the Accounts continued

18 Central Finance Board Deposits

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Central Finance Board Deposits	35,718	-	-	35,718	35,568

19 Current Liabilities

	Unrestricted	Restricted Funds	Endowment Funds	2018 Total	2017 Total
	£	£	£	£	£
Accruals	4,652	-	-	4,652	3,486
Deferred Income	988	-	-	988	358
Cash Advanced by Users	5,251	-	-	5,251	-
Current Liabilities	10,891	-	-	10,891	3,844

20 Loans and and creditors due after one year

a) Provisions

Details of the movement in provisions which relate to various works on Trinity's buildings are shown below:

	Unrestricted	Restricted Funds	Endowment Funds	2018	2017
	£	£	£	£	£
Balance b/fwd	65,000	-	-	65,000-	-
Charged to SOFA	71,143	-	-	71,143	65,000
Utilisation	(42,643)	-	-	(42,643)	-
Released to SOFA	-	-	-	-	-
Closing Balance	93,500	-	-	93,500	65,000

b) Loans and creditors due after one year

Loans

Source	Amount brought fwd	New borrowings	Loan interest	Repayable in the year	Balance at year end
	£	£	£	£	£
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
Total	-	-	-	-	-

Repayment due

	Total
	£
Due within 12 months	-
Due after more than 12 months	-
Total	-

Notes to the Accounts continued

c) Creditors due after one year

	2018	2017
Name of creditor	-	-
	-	-
	-	-
Total	-	-

21 Capital commitments and contingent liabilities

-At the year end 31 August 2018, Trinity has no capital commitments. No contingent liabilities were identified as at 31st August 2018.

22. Detailed analysis of individual fund movements

Unrestricted Funds

Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation	Closing Balance
	£	£	£	£	£
HSBC Current Account:	(48,822)	(135,091)	101,415	-	(82,498)
HSBC Lettings:	21,339	93,201	(111,791)	-	2,749
HSBC Deposit Account:	108,484	92	10,000	-	118,576
Central Finance Board Investment:	35,568	151	-	-	35,719
National Savings Investment Account	-	-	-	-	-
Cash At Hand:	162	(506)	376	-	32
Total Unrestricted Reserves	116,731	(42,153)	-	-	74,578
Non -Liquid Reserves	5,492,166	(1,840)	-	-	5,490,326
Totals	5,608,897	(43,993)	-	-	5,564,904

Restricted Funds

Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
Fund Raising:	-	-	-	-	-
HSBC Flower Fund:	356	-	-	-	356
Flower Fund Petty Cash:	69	7	-	-	76
JNR Church:	-	-	-	-	-
Benevolent Fund		15			15
Totals	425	22	-	-	447

Endowment Funds

Restricted Fund Name

Restricted Fund Name	Opening Balance	Income less Expenditure	Transfers	Revaluation gains/losses	Closing Balance
	£	£	£	£	£
	-	-	-	-	-
	-	-	-	-	-
Totals	-	-	-	-	-
Total Funds	5,609,322	(43,971)	-	-	5,565,351

Notes to the Accounts continued

23. The St Ninian's Golders Green Fund

In addition to the unrestricted funds recorded on the balance sheet, Trinity can draw on The St Ninian's Golders Green Fund a "designated fund" held by URC North Thames Trust. This fund although held in the latter's Trustee accounts, is for the sole use of Trinity and was originally established from the proceeds of property sales following the merger of the two Methodist and Presbyterian Churches (in 1979) to form the current Trinity (Methodist /United Reformed) Church. At the balance sheet date, the total value of the funds (including capital and interest) was £179,437 (2017:£179,150).

24 Payment to Trustees

	2018 £	201 £
Payments to Trustees for additional services provided by agreement with the Trustee Meeting	-	-
	2018	2017
Number of trustees who were paid expenses	3	2
	£	£
Total amount paid	2,708	382

Nature of the expenses: Reimbursement of travel, courses and office supplies expenses

25. Fees for examination or audit of the accounts

	2018 £	2017 £
Fees for examination of the accounts	900	540
Other fees (e.g.: advice, accountancy services) paid to the independent examiner	-	-

26 Related party transactions

This year

Name of related party (R.P.)	Relationship	Description of transaction	Income from R.P.	Payments to R.P.	Loans to / (from) R.P.	Amounts owed by / (to) R.P.
JMA	-	-	-	-	-	-
Methodist Church Fund	-	-	-	-	-	-
Mission in Britain Fund	-	-	-	-	-	-
Fund for Support of Presbyters & Deacons	-	-	-	-	-	-
Fund for Property	-	-	-	-	-	-
World Mission Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

Last year

Name of related party (R.P.)	Relationship	Description of transaction	Income from R.P.	Payments to R.P.	Loans to / (from) R.P.	Amounts owed by / (to) R.P.
JMA	-	-	-	-	-	-
Methodist Church Fund	-	-	-	-	-	-
Mission in Britain Fund	-	-	-	-	-	-
Fund for Support of Presbyters & Deacons	-	-	-	-	-	-
Fund for Property	-	-	-	-	-	-
World Mission Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

If there have been no related party transactions in the reporting period that require disclosure, this SORP require that this fact must be stated.

