

TRINITY IN CAMBERWELL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

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TRUSTEES,
Dr A D McLachlan
Mr M Mitchell
Reverend N J Elder
Dr D R Spring
Reverend C B Stoltz

COMPANY SECRETARY Reverend C B Stoltz

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
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COMPANIES HOUSE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

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 (the company) for the year ended 30th June 2012. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

Lord Rees of Ludlow (resigned 30th June 2012)

Dr A D McLachlan

Mr M Mitchell

Reverend N J Elder

Dr D R Spring

Reverend C B Stoltz

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 2012

TRUSTEES REPORT /CONTINUED

Achievements and performance

The financial statements for the year ended 30th June 2012 include the activities of Trinity College Centre

Trinity College Centre has been utilised and is available for use by a variety of organisations and groups from the local community in Camberwell. The aim of the Centre is to advance education and in meeting these aims strives to ensure the facility is fully utilised by education groups for both children and adults

To promote education within the community, the charity has provided a grant to St George's Pop-in. This grant will assist this charity in meeting its objectives of improving the conditions of the lives of people with learning difficulties

Financial review

Voluntary income to the unrestricted funds has reduced to £14,887 in 2012 from £52,223 in 2011. Income to the Centre has slightly increased on the prior year. Investment income has remained static but we have slightly increased our holding in the Amalgamated Trust Fund (ATF). For the coming year, we should again aim to remain within our cash holdings and, depending on the success of our latest appeal, aim to further rebuild some of our holding in the ATF

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 holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. On the basis of the charity's current and planned activities, and taking into account the expected level of direct income, the Council considers that an appropriate level of reserves lies in the range of £1,200,000 to £1,500,000. At the year end, reserves were in line with this policy. In order to maintain reserves at the agreed level, it is the trustees' policy that total expenditure in any one year should be commensurate with total income

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

Plans for the future

The trustees see a need to make a significant increase in the charity's Endowment fund, held in the Trinity College Amalgamated Trust Fund (ATF), in order to make a permanent increase in our annual income. Plans to continue the appeal will be developed during the year 2012/13

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

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,
- 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
and signed on their behalf, by



DR D R SPRING
TREASURER

12/11/12

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF TRINITY IN CAMBERWELL

I report on the financial statements of the charitable company for the year ended 30th June 2012 which are set out on pages 7 to 11

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The 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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

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

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

- (1) 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
 - to prepare financial statements which accord with accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice. Accounting and Reporting by Charities have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted Funds 2012 £	Unrestricted Funds 2012 £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	5,000	14,887	19,887	52,223
Investment income	3	-	23,021	23,021	22,376
Incoming resources from charitable activities	4	-	56,381	56,381	56,266
TOTAL INCOMING RESOURCES		5,000	94,289	99,289	130,865
RESOURCES EXPENDED					
Charitable activities	5, 6	-	103,109	103,109	90,526
Governance costs	7	-	1,459	1,459	6,660
TOTAL RESOURCES EXPENDED		-	104,568	104,568	97,186
NET INCOMING/(OUTGOING) RESOURCES BEFORE INVESTMENT ASSET DISPOSAL		5,000	(10,279)	(5,279)	33,679
Gain on disposals of investment assets	11	-	-	-	298
NET INCOMING/(OUTGOING) RESOURCES BEFORE REVALUATIONS		5,000	(10,279)	(5,279)	33,977
Gains and losses on revaluation of investment assets	11	-	(12,624)	(12,624)	73,378
NET MOVEMENT IN FUNDS FOR THE YEAR		5,000	(22,903)	(17,903)	107,355
Total funds at 1st July 2011		1,059	1,283,195	1,284,254	1,176,899
TOTAL FUNDS AT 30TH JUNE 2012		6,059	1,260,292	1,266,351	1,284,254

The notes on pages 7 to 11 form part of these financial statements


FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

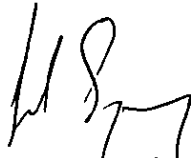
BALANCE SHEET

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	10	523,279	542,514
Investments	11	690,846	687,786
		<u>1,214,125</u>	<u>1,230,300</u>
CURRENT ASSETS			
Debtors	12	4,596	10,896
Cash at bank		63,563	65,362
		<u>68,159</u>	<u>76,258</u>
CREDITORS amounts falling due within one year	13	15,933	22,304
NET CURRENT ASSETS		52,226	53,954
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,266,351</u>	<u>1,284,254</u>
CHARITY FUNDS			
Restricted funds	14	6,059	1,059
Unrestricted funds	14	1,260,292	1,283,195
		<u>1,266,351</u>	<u>1,284,254</u>

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 2012. 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 2012 and of its deficit 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 and signed on its behalf


M. G. WORSTER
CHAIRMAN

 12/10/12
Dr D. R. SPRING
Treasurer

The notes on pages 7 to 11 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

NOTES TO THE FINANCIAL STATEMENTS

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

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 Incoming resources

All incoming resources are included 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 Resources expended

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.

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:

Freehold property	- 2% straight line
Motor vehicles	- 33.3% reducing balance
Fixtures & fittings	- 25% reducing balance

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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

NOTES TO THE FINANCIAL STATEMENTS

2	VOLUNTARY INCOME	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	Donations	-	14,887	14,887	18,126
	Donations from charitable trust	5,000	-	5,000	34,097
		<u>-</u>	<u>14,887</u>	<u>19,887</u>	<u>52,223</u>
3	INVESTMENT INCOME	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	Income from investments	-	23,013	23,013	22,078
	Bank interest received	-	8	8	298
		<u>-</u>	<u>23,021</u>	<u>23,021</u>	<u>22,376</u>
4	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	Rental income - residential	-	32,152	32,152	35,082
	Rental income - FBMF	-	3,000	3,000	-
	Kinderella	-	3,927	3,927	3,799
	Hummingbird/Kingfisher	-	5,812	5,812	6,830
	UCL	-	3,232	3,232	2,840
	St George's PCC	-	3,404	3,404	2,324
	St George's Pop-in	-	2,618	2,618	3,643
	Brixton dog training	-	570	570	952
	Sundry income including minibus income	-	1,661	1,661	791
	Bank interest	-	5	5	5
		<u>-</u>	<u>56,381</u>	<u>56,381</u>	<u>56,266</u>
5	GRANTS TO INSTITUTIONS	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	St George's Pop-in centre	-	8,000	8,000	8,160
	St George's school	-	5,000	5,000	-
		<u>-</u>	<u>13,000</u>	<u>13,000</u>	<u>8,160</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

NOTES TO THE FINANCIAL STATEMENTS

6	DIRECT COSTS	Activities	Total 2012	Total 2011
		£	£	£
	Heat, light and water	10,714	10,714	10,110
	Rates and Council Tax	3,285	3,285	3,353
	Telephones	864	864	897
	Alarms	112	112	1,047
	Repairs	17,834	17,834	17,162
	Fire appliances	1,112	1,112	506
	Cleaning	4,380	4,380	4,323
	Sundry	1,510	1,510	2,014
	Minibus	691	691	2,815
	Kinderella helper	4,420	4,420	4,420
	Insurance	8,614	8,614	9,361
	Depreciation	20,905	20,905	12,052
	Bank charges	20	20	10
	Kinderella outing	650	650	2,361
	Pop-in lunch	1,102	1,102	-
	Wages and salaries	13,896	13,896	11,935
		<u>90,109</u>	<u>90,109</u>	<u>82,366</u>

7	GOVERNANCE COSTS	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	Independent examiners fees	-	1,020	1,020	-
	Accountancy fees	-	439	439	3,860
	Audit fees	-	-	-	2,800
		<u>-</u>	<u>1,459</u>	<u>1,459</u>	<u>6,660</u>

8.	NET INCOMING RESOURCES/(RESOURCES EXPENDED)	2012	2011
	This is stated after charging	£	£
	Depreciation of tangible fixed assets		
	- owned by charity	20,905	12,052
	Independent examiners/audit fee	1,020	2,800
	Accountancy fees	439	3,860
		<u>22,364</u>	<u>18,712</u>

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses (2011 £NIL)

9.	STAFF COSTS	2012	2011
	Staff costs were as follows -	£	£
	Wages and salaries	<u>13,896</u>	<u>11,935</u>

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

	2012	2011
Administrative	<u>1</u>	<u>1</u>

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

NOTES TO THE FINANCIAL STATEMENTS

10	TANGIBLE FIXED ASSETS	Freehold Property £	Motor Vehicles £	Fixtures & Fittings £	Total £
	COST				
	Balance at 1st July 2011	620,979	21,444	64,411	706,834
	Additions	-	-	1,670	1,670
	Balance at 30th June 2012	620,979	21,444	66,081	708,504
	DEPRECIATION				
	Balance at 1st July 2011	120,236	21,196	22,888	164,320
	Charge for the year	10,020	83	10,802	20,905
	Balance at 30th June 2012	130,256	21,279	33,690	185,225
	NET BOOK VALUE AT 30th June 2012	490,723	165	32,391	523,279
	NET BOOK VALUE AT 30th June 2011	500,743	248	41,523	542,514

All fixed assets are used for direct charitable purposes

11.	FIXED ASSET INVESTMENTS	Other Investments £
	Market value at 1st July 2011	687,786
	Additions	15,684
	Revaluations	(12,624)
	Market value at 30th June 2012	690,846
	Investments at market value comprise	2012 £
	Equities investment fund for charities	-
	Amalgamated trust fund	690,846
		690,846
		2011 £
		-
		687,786
		687,786

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 £690,846 (2011 £687,786)

12	DEBTORS	2012 £	2011 £
	Other debtors	741	6,135
	Prepayments and accruals	3,855	4,761
		4,596	10,896
13.	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012 £	2011 £
	Other creditors	13,553	11,936
	Accruals and deferred income	2,380	10,368
		15,933	22,304

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2012

NOTES TO THE FINANCIAL STATEMENTS

14	STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Losses	Carried Forward
		£	£	£	£	£
	Designated Funds					
	Balmer Education Fund	86,917	2,907	-	(4,503)	85,321
		<u>86,917</u>	<u>2,907</u>	<u>-</u>	<u>(4,503)</u>	<u>85,321</u>
	General Funds					
	General Funds	1,196,278	91,382	104,568	(8,121)	1,174,971
	Total Unrestricted Funds	<u>1,283,195</u>	<u>94,289</u>	<u>104,568</u>	<u>(12,624)</u>	<u>1,260,292</u>
	Restricted Funds					
	Restricted Funds	1,059	5,000	-	-	6,059
		<u>1,284,254</u>	<u>99,289</u>	<u>104,568</u>	<u>(12,624)</u>	<u>1,266,351</u>

The capital within the Balmer Education Fund was used to purchase 1817 shares in the Amalgamated Trust Fund of Trinity College. 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.

The restricted fund was set up for the purpose of supporting the NEET project. During the current year Trinity in Camberwell did not make any donations from the fund. The balance of the funds will be utilised in forthcoming years.

The £5,000 grant received this year was for a new playground at Trinity College Centre.

15	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds 2012	Unrestricted Funds 2012	Total Funds 2012	Total Funds 2011
		£	£	£	£
	Tangible fixed assets	-	523,279	523,279	542,514
	Fixed assets investments	-	690,846	690,846	687,786
	Current assets	6,059	62,100	68,159	76,257
	Creditors due within one year	-	(15,993)	(15,993)	(22,302)
	Difference	-	-	-	(1)
		<u>6,059</u>	<u>1,260,292</u>	<u>1,266,351</u>	<u>1,284,254</u>

16 RELATED PARTIES

Two of the trustees are also trustees of St George's Pop-In and St George's Church. During the year the charity received £2,618 (2011 £3,643) from St George's Church. Grants of £8,000 (2011 £8,160) were made to St George's Pop-In during the year.