Charity number: 1103028
Company number: 05018627

Trinity Church London
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 December 2015

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Trinity Church London
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 14

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(A company limited by guarantee)

Legal and administrative information

Charity number	1103028	
Company registration number	05018627	
Registered office	3 College Yard Lower Dagnall Street St Albans Hertfordshire AL3 4PA	
Trustees	D Hanton J W Turner B D Morgan S Newberry S Jennings	
	C Shurrock	Appointed 16th March 2014 Resigned 26th August 2015
Secretary	D Hanton	
Accountants	Wilton Mutlow & Co 3 College Yard Lower Dagnall Street St Albans Hertfordshire AL3 4PA	
Bankers	Santander UK plc Business Banking Centre 301 St Vincent Street Glasgow G2 5NT	

Trinity Church London
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 December 2015

The trustees present their report and the financial statements for the year ended 31 December 2015. The trustees, who are also directors of Trinity Church London for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance, management and public benefit statement

Constitution of Trinity Church

Trinity Church (formerly Northwest Church) has complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement). Trinity Church was incorporated as a charitable Company, limited by guarantee, with no share capital on 19th January 2004. The Church is run in accordance with the memorandum and articles of association laid out at that time.

Reserves policy

The trustees aim to maintain unrestricted funds in excess of £25,000. This would enable the current activities of the charity to be sustained for a time in the event of a significant drop in income. This level of reserve has not been achieved in this year but a review of overheads has been undertaken and major changes have been made in order that this reserve level can be attained in the near future.

Objectives and activities

Principal activity and charitable objects

The principal activity of the charity is to advance the Christian faith in accordance with the Statement of Beliefs in North London and in such other parts of the UK or the world, as the trustees of the charity may from time to time think fit and to fulfil such other purposes, which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity.

To relieve persons who are in conditions of need or hardship, or who are aged or sick and to relieve distress caused thereby in the said location and in such other parts of the UK or the world as the trustees may from time to time think fit and in other ways to serve and benefit the local community where there is need.

To advance education in accordance with Christian principles by such means as the trustees may consider appropriate, including by means of establishing and operating any educational establishment or establishments in the said location and in such other parts of the UK or world as the trustees from time to time think fit.

Achievements and performance

2015 was a challenging year for Trinity Church, which involved some significant financial and geographical restructuring. The use of the Finchley Vue Cinema for our Sunday meetings continued to make a significant draw on financial reserves and from January to July, the church operated at a significant monthly deficit. In July the church entered into negotiations to permanently cease meeting at the cinema and by August, the church had relocated Sunday meetings to the Northwest Centre in Colindale for the foreseeable future.

The trustees continued to negotiate the on-going terms of the lease for the Northwest Centre throughout 2015 and by the end of the year this had not been concluded. The trustees prioritised saving all rent monies that the church is potentially liable for into a designated fund. In December 2015 the trustees still had concerns that outgoings were greater than income and therefore initiated a plan to make savings by cutting staff costs. In December, staff hours (and therefore costs) were cut by 5% across the board. The overwhelming priority of the trustees is to operate the church on a balanced budget month by month.

Trinity Church London
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 December 2015

Although 2015 was a year of significant challenge, the relocation back to Colindale was largely well received by the church and Sunday attendance stabilised. The church continued to be involved in many areas of social action including the CAP Centre, which was recognised as the most successful CAP Centre in London. The return to Colindale also facilitated a re-engagement with many other community groups in the area. Trinity continued to draw on the support and encouragement of the Newfrontiers/Catalyst network of churches, which ensures that the church continues to run on New Testament and apostolic foundations.

Financial review

At the end of the year our total combined income of the Church was £176k (2014 £179k) with total expenses of £193k (2014 £217k). This amounts to an operating loss of £17k, which was funded from Church reserves. The trustees are aware that this level of loss is unsustainable going forward. A major review of the Church overheads has been undertaken with a view to improving the Church finances and it is hoped that the measures put in place will be reflected in a profitable situation next year. Income predominantly arises from donations from church members.

Statement of trustees' responsibilities

The trustees (who are also directors of Trinity Church London for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 relating to small companies.

Trinity Church London
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 December 2015

On behalf of the board

Duncan Hanton

D Hanton
Secretary
9 September 2016

Trinity Church London
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Trinity Church London.

I report on the accounts of Trinity Church London for the year ended 31 December 2015 set out on pages 2 to 14.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. 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 Part 16 of the Companies Act 2006 and that an independent examination is needed. It is my responsibility to examine the accounts 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, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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.

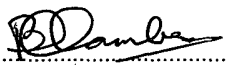
Independent examiner's statement

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

(i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, 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

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Brendan Chambers
A.F.A.
Independent examiner

9 September 2016

Trinity Church London
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2015

	Notes	Unrestricted funds £	2015 Total £	2014 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	176,049	176,049	179,185
Investment income	3	6	6	19
Total incoming resources		176,055	176,055	179,204
Resources expended				
Charitable activities	4	189,862	189,862	213,866
Governance costs	5	3,504	3,504	3,390
Total resources expended		193,366	193,366	217,256
Net income/(expenditure) for the year		(17,311)	(17,311)	(38,052)
Total funds brought forward		27,280	27,280	65,332
Total funds carried forward		9,969	9,969	27,280

The notes on pages 9 to 14 form an integral part of these financial statements.

Trinity Church London
(A company limited by guarantee)

Balance sheet
as at 31 December 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	11		8,441		9,377
Current assets					
Debtors	12	2,458		4,868	
Cash at bank and in hand		25,387		28,448	
		27,845		33,316	
Creditors: amounts falling due within one year	13	(26,317)		(15,413)	
Net current assets			1,528		17,903
Net assets			9,969		27,280
Funds	14				
Unrestricted income funds			9,969		27,280
Total funds			9,969		27,280

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 form an integral part of these financial statements.

Trinity Church London
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 2006 for the year ended 31 December 2015

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2015.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 and 387 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 9 September 2016 and signed on its behalf by

D Hanton
Director

Duncan Hanton

9 September 2016.

The notes on pages 9 to 14 form an integral part of these financial statements.

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% net book value
Motor vehicles	-	25% net book value

1.5. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	2015 Total £	2014 Total £
Donations	141,857	140,860
Tax reclaimed under gift aid	22,134	24,352
Grants receivable	12,058	13,973
	176,049	179,185

3. Investment income

	2015 Total £	2014 Total £
Income from investments	6	19

4. Costs of charitable activities

	2015 Total £	2014 Total £
Grants and giving	11,298	15,299
Staff costs - gross	94,457	110,451
Staff costs - employer's NIC	6,273	8,791
Staff costs - pensions	5,339	3,545
Rent, rates and services	40,859	36,184
Ministry and outreach activities	17,265	20,425
Equipment and repairs	3,087	6,362
Travelling	2,272	1,574
Motor expenses	263	1,749
Bank interest and charges	50	219
Office overheads	4,889	4,556
General expenses	961	1,337
Depreciation	2,849	3,374
	189,862	213,866

5. Governance costs

	2015 Total £	2014 Total £
Accountancy fees	3,504	3,390

6. Net outgoing resources for the year

	2015 £	2014 £
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	2,849	3,374

7. Employees

Employment costs

	2015 £	2014 £
Wages and salaries	94,457	110,451
Social security costs	6,273	8,791
Pension costs	5,339	3,545
	106,069	122,787

No employee received emoluments of more than £60,000 (2014 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2015 Number	2014 Number
5	4

8. Trustees' emoluments

	2015	2014
	£	£
Remuneration and other emoluments	38,874	45,359
Social security costs	3,223	4,213
Pension contributions	3,545	3,545
	45,642	53,117
Number of trustees to whom retirement benefits are accruing under a money purchase scheme	1	1

The trustee emoluments are paid to D Hanton for his full time ministry work within the church.

9. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2015	2014
	£	£
Pension charge	5,339	3,545

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

11. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2015	23,027	9,150	32,177
Additions	913	1,000	1,913
At 31 December 2015	23,940	10,150	34,090
Depreciation			
At 1 January 2015	17,272	5,528	22,800
Charge for the year	1,668	1,181	2,849
At 31 December 2015	18,940	6,709	25,649
Net book values			
At 31 December 2015	5,000	3,441	8,441
At 31 December 2014	5,755	3,622	9,377

12. Debtors

	2015 £	2014 £
Other debtors	2,458	4,868

13. Creditors: amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	26,317	15,413

14. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 December 2015 as represented by:		
Tangible fixed assets	8,441	8,441
Current assets	27,845	27,845
Current liabilities	(26,317)	(26,317)
	9,969	9,969

15. Unrestricted funds

	At 01/01/15	Incoming resources	Outgoing resources	At 31/12/15
	£	£	£	£
General reserves	27,280	176,055	193,366	9,969

Purposes of unrestricted funds

Unrestricted funds are used to further the work and objectives of the Church.

16. Company limited by guarantee

Trinity Church London is a company limited by guarantee and accordingly does not have a share capital.