

*6 House*

**Company Number: 1469830**

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**  
**Financial Statements**  
**for the year ended 30 June 2002**



**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Company Information**

**Company No: 1469830**

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**Members of Council**

Rev'd R H Adams  
Mrs J Bentall  
Dr T A J Duke  
Dr A D McLachlan  
M Mitchell  
Prof A K Sen  
Rev'd N J Elder

**Registered Office**

Trinity College  
Cambridge  
CB2 1TQ

**Registered Charity Number**

249447

**Secretary**

Rev'd R H Adams

**Auditors**

Peters Elworthy & Moore  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers**

Barclays Bank Plc  
Sidney Street  
Cambridge  
CB2 3PZ

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Report of the Council**

**for the year ended 30 June 2002**

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The Members of Council present their report and financial statements for the year ended 30 June 2002.

**Constitution and Objectives**

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 objective of the Charity is the advancement of education and relief of need in the Parish of St George's, Camberwell, and the neighbourhood thereof, and the Council intends to continue and develop this activity.

**Council**

The Members of Council during the year have been:

Prof A K Sen (Chairman)  
Dr A D McLachlan  
Mrs J Bentall  
Mr M Mitchell  
Dr T A J Duke (Treasurer)  
Rev'd R H Adams (Secretary)  
Rev'd N J Elder

According to the Articles of Association, Members are required to retire by rotation every three years after appointment and offer themselves for re-election. No Members of the Council were required to retire this year.

**Review of Operations**

The financial statements for the year ended 30 June 2002 include the activities of Trinity College Centre.

Significant developments in the past year are as follows:-

- i) The Charity has entered into an agreement with the Boyhood to Manhood Foundation, permitting the Foundation to make extensive use of the facilities of Trinity College Centre.
- ii) Substantial structural repairs have been made to the Charity's property at 15 Dowlas Street to ensure its safety, and in order to maintain the value of the property.

**Reserves Policy**

The charity holds reserves in order to generate income to fund its activities. 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 £400,000 to £800,000. 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.

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Report of the Council (Cont.)**

**for the year ended 30 June 2002**

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**Statement of Responsibilities of the Members of Council**

Company law requires the Members of Council as directors and trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its surplus or deficit for that period. In preparing those financial statements the Council is required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with company and charity legislation. 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.

**Auditors**

Peters Elworthy & Moore have expressed their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

**BY ORDER OF THE BOARD**



**Dr T A J Duke**  
**Member of Council**

**Date:**

*18 November 2002*

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Independent Auditors' Report to the Members**

**Year ended 30 June 2002**

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We have audited the financial statements on pages 4 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Trustees and Auditors**

The Trustees' (who are also the directors for the purposes of company law) responsibilities for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Responsibilities of the Members of Council. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Report of the Council, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

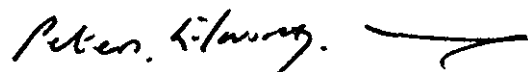
**Basis of Audit Opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 30 June 2002 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**PETERS ELWORTHY AND MOORE**  
Chartered Accountants and  
Registered Auditor

**CAMBRIDGE**

Date: 3 December 2002

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Statement of Financial Activities**

**for the year ended 30 June 2002**

|  | Notes | General<br>Fund<br>£ | Designated<br>Fund<br>£ | Total<br>2002<br>£ | Total<br>2001<br>£ |
|--|-------|----------------------|-------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                      |       |                      |                         |                    |                    |
| Donations and covenanted income                                | 2     | 8,226                | -                       | 8,226              | 13,571             |
| Activities in furtherance of Charity's objects                 | 3     | 26,748               | -                       | 26,748             | 18,323             |
| Investment income  | 4     | 28,023               | 3,629                   | 31,652             | 32,899             |
| <b>Total incoming resources</b>                                |       | <b>62,997</b>        | <b>3,629</b>            | <b>66,626</b>      | <b>64,793</b>      |
| <b>Resources expended</b>                                      |       |                      |                         |                    |                    |
| Charitable expenditure   |       |                      |                         |                    |                    |
| Grants payable   | 5     | 9,053                | 2,000                   | 11,053             | 10,758             |
| Costs of activities in furtherance of the<br>Charity's objects | 6     | 48,220               | -                       | 48,220             | 23,518             |
| Support costs  | 7     | 43,485               | 1,000                   | 44,485             | 39,902             |
| Management and administration                                  | 8     | 2,289                | -                       | 2,289              | 2,553              |
| <b>Total resources expended</b>                                |       | <b>103,047</b>       | <b>3,000</b>            | <b>106,047</b>     | <b>76,731</b>      |
| <b>Net (outgoing) resources for the year</b>                   |       | <b>(40,050)</b>      | <b>629</b>              | <b>(39,421)</b>    | <b>(11,938)</b>    |
| <b>Other recognised gains and losses</b>                       |       |                      |                         |                    |                    |
| Investment (losses)  |       | (73,822)             | (9,617)                 | (83,439)           | (81,386)           |
| <b>Net movement in funds</b>                                   |       | <b>(113,872)</b>     | <b>(8,988)</b>          | <b>(122,860)</b>   | <b>(93,324)</b>    |
| <b>Fund balances brought forward</b>                           |       | <b>1,270,258</b>     | <b>86,977</b>           | <b>1,357,235</b>   | <b>1,450,559</b>   |
| <b>Fund balances carried forward</b>                           |       | <b>1,156,386</b>     | <b>77,989</b>           | <b>1,234,375</b>   | <b>1,357,235</b>   |

*All activities are continuing and relate to unrestricted funds only.*

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

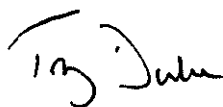
**Balance Sheet**

**as at 30 June 2002**

|   | Notes | 2002<br>£        | 2001<br>£        |
|---|-------|------------------|------------------|
| <b>Fixed Assets</b>                                   |       |                  |                  |
| Tangible assets                                       | 10    | 602,396          | 617,829          |
| Investments   | 11    | <u>586,830</u>   | <u>704,534</u>   |
|   |       | 1,189,226        | 1,322,363        |
| <b>Current Assets</b>                                 |       |                  |                  |
| Debtors   | 12    | 4,965            | 3,856            |
| Cash at bank and in hand                              |       | <u>58,190</u>    | <u>36,296</u>    |
|   |       | 63,155           | 40,152           |
| <b>Creditors: Amounts falling due within one year</b> |       |                  |                  |
| Creditors and accruals                                | 13    | <u>18,006</u>    | <u>5,280</u>     |
| <b>Net Current Assets</b>                             |       | <u>45,149</u>    | <u>34,872</u>    |
| <b>Net Assets</b>                                     |       | <u>1,234,375</u> | <u>1,357,235</u> |
| <b>Funds</b>  |       |                  |                  |
| Unrestricted Funds                                    | 14    | 1,156,386        | 1,270,258        |
| Designated Funds                                      | 14    | <u>77,989</u>    | <u>86,977</u>    |
|   |       | <u>1,234,375</u> | <u>1,357,235</u> |

**ON BEHALF OF THE COUNCIL**

**Dr T A J Duke**



**Prof A K Sen**

**MEMBERS**



**Date:**

18 November 2002

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

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**1 Principal Accounting Policies**

***Basis of Accounting***

The financial statements have been prepared in accordance under the historical cost convention, as modified by the revaluation to market value of investments. The financial statements comply in all material matters with the Statement of Recommended Practice, "Accounting and reporting by Charities", (SORP 2000) issued in October 2000.

***Incoming Resources***

Income is received by way of cash donations, gifts and legacies which are included in full in the income and expenditure account as soon as they are received. Covenanted income is shown in the income and expenditure account at an amount which includes both the amount received and the amount of tax recoverable.

***Investments***

In accordance with recommended practice, listed investments are stated at market value.

***Investment Income***

Dividends are included in the income and expenditure account when they are declared at an amount which includes the tax recoverable from the Inland Revenue. Bank interest is included in the income and expenditure account on a receivable basis.

***Depreciation***

Depreciation is calculated so as to write off the cost of fixed assets over the expected economic lives of the assets concerned. The principal annual rates for this purpose are :

|                         |   |         |                  |
|-------------------------|---|---------|------------------|
| Furniture and equipment | - | 25%     | Reducing Balance |
| Motor vehicle           | - | 33 1/3% | Reducing Balance |
| Freehold property       | - | 2%      | Straight Line    |

***Expenditure***

Grants payable are charged in the year when the offer is conveyed to the recipient.

Costs of activities in furtherance of the Charity's objects comprises the expenses and running costs of the properties owned by the Charity and used to carry out the objects.

Support costs represent the costs of staff and overheads in the running of the charity in relation to its objects.

Management and administration costs relate to costs incurred in the management and administration of the company.

***Repairs***

The cost of repairs to the Trinity Centre is part of the Charity's expense in meeting its charitable objects and is charged in the financial statements as charitable expenditure. Expenses incurred on let property are charged against the rental income from those properties. Other expenditure on repairs is charged to administration expenses.



**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

**2 Donations and covenanted income**

|                   | <b>2002</b>  | <b>2001</b>   |
|-------------------|--------------|---------------|
|                   | <b>£</b>     | <b>£</b>      |
| Donations         | 7,437        | 12,533        |
| Covenanted income | 789          | 1,038         |
|                   | <u>8,226</u> | <u>13,571</u> |

**3 Activities in furtherance of Charity's objects**

| <b>Centre income</b>     | <b>2002</b>   | <b>2001</b>   |
|--------------------------|---------------|---------------|
|                          | <b>£</b>      | <b>£</b>      |
| Rental income            | 12,350        | 5,642         |
| Share of bills recharged | 1,294         | -             |
| PCC                      | 1,661         | 1,898         |
| Kinderella               | 1,522         | 1,313         |
| Weight Watchers          | -             | 980           |
| Hummingbird              | 2,630         | 2,860         |
| UCL                      | 2,448         | 2,312         |
| Multiple sclerosis       | 90            | 100           |
| TCC holiday scheme       | 325           | 300           |
| Lettings                 | 196           | 40            |
| St George's Pop-in       | 2,824         | 2,408         |
| Quantum Theatre          | 275           | -             |
| St George's School       | 280           | -             |
|                          | <u>25,895</u> | <u>17,853</u> |
| Bank interest            | 30            | 143           |
| Donations/Other          | 823           | 327           |
|                          | <u>26,748</u> | <u>18,323</u> |

**4 Investment Income**

|                         | <b>2002</b>   | <b>2001</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| Income from investments | 31,531        | 31,529        |
| Bank interest received  | 121           | 1,370         |
|                         | <u>31,652</u> | <u>32,899</u> |

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

**5 Grants payable**

|                                 | <b>2002</b>   | <b>2001</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Grants:                         |               |               |
| Kinderella                      | 587           | 4,925         |
| St George's PCC Youth Club      | 5,000         | 5,500         |
| "Boyhood to Manhood" Project    | 3,000         | -             |
| December Week                   | 466           | 333           |
| St George's School Balmer Grant | 2,000         | -             |
|                                 | <u>11,053</u> | <u>10,758</u> |

**6 Costs of activities in furtherance of the Charity's objects**

|                       | <b>2002</b>   | <b>2001</b>   |
|-----------------------|---------------|---------------|
|                       | <b>£</b>      | <b>£</b>      |
| Rental expenditure    | 1,985         | 3,584         |
| Heat, light and water | 6,896         | 4,738         |
| Rates and council tax | 832           | 1,129         |
| Telephones            | 1,087         | 1,366         |
| Alarms                | 1,591         | 389           |
| Repairs               | 29,677        | 7,296         |
| Fire appliances       | 1,687         | 1,069         |
| Cleaning              | 2,478         | 1,352         |
| Other                 | 1,987         | 1,845         |
| Minibus               | -             | 750           |
|                       | <u>48,220</u> | <u>23,518</u> |

**7 Support costs**

|   | <b>2002</b>   | <b>2001</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Salaries                                  | 10,344        | 12,291        |
| Kinderella Helper                         | 3,057         | -             |
| Caretakers expenses                       | 3,668         | 3,520         |
| Insurance                                 | 6,712         | 6,339         |
| Depreciation                              | 15,433        | 18,031        |
| Photocopying                              | -             | 267           |
| Minibus                                   | -             | 160           |
| Loss/(Profit) on disposal of fixed assets | 4,271         | (706)         |
| Kinderella Helper -- Balmer fund          | 1,000         | -             |
|   | <u>44,485</u> | <u>39,902</u> |

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

| <b>8 Management and administration expenses</b> | <b>2002</b>  | <b>2001</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Book-keeping                                    | -            | 134          |
| Audit fees and accountancy                      | 800          | 750          |
| Legal and professional fees                     | 1,489        | 1,631        |
| Bank charges                                    | -            | 38           |
|   | <u>2,289</u> | <u>2,553</u> |

**9 Expenditure**

Direct and other administrative expenditure includes:-

|                        | <b>2002</b>   | <b>2001</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| Auditor's remuneration | <u>800</u>    | <u>750</u>    |
| Staff costs:-          |               |               |
| Wages and salaries     | 13,412        | 15,091        |
| Social security costs  | <u>600</u>    | <u>854</u>    |
|                        | <u>14,012</u> | <u>15,945</u> |

The average number of persons, analysed by function, employed during the year was:-

|                | <b>2002</b> | <b>2001</b> |
|----------------|-------------|-------------|
| Administrative | 2           | 2           |
| Caretaking     | <u>1</u>    | <u>1</u>    |
|                | <u>3</u>    | <u>3</u>    |

The above numbers do not include the members of the Council who are not permitted to receive remuneration for their duties.

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

**10 Tangible Fixed Assets**

|                                    | Freehold<br>Land<br>and<br>Buildings<br>£ | Furniture<br>Equipment<br>and<br>Computers<br>£ | Motor<br>Vehicles<br>£ | Total<br>£     |
|------------------------------------|---|---|------------------------|----------------|
| <b>Cost</b>                        |   |   |                        |                |
| As at 1 July 2001 and 30 June 2002 | <u>620,979</u>                            | <u>14,943</u>                                   | <u>21,444</u>          | <u>657,366</u> |
| <b>Accumulated depreciation</b>    |   |   |                        |                |
| As at 1 July 2001                  | 20,038                                    | 12,351  | 7,148                  | 39,537         |
| Charged in year                    | <u>10,020</u>                             | <u>648</u>                                      | <u>4,765</u>           | <u>15,433</u>  |
| As at 30 June 2002                 | <u>30,058</u>                             | <u>12,999</u>                                   | <u>11,913</u>          | <u>54,970</u>  |
| <b>Net Book Value</b>              |   |   |                        |                |
| At 30 June 2002                    | <u>590,921</u>                            | <u>1,944</u>                                    | <u>9,531</u>           | <u>602,396</u> |
| At 30 June 2001                    | <u>600,941</u>                            | <u>2,592</u>                                    | <u>14,296</u>          | <u>617,829</u> |

All fixed assets are used for direct charitable purposes.

**11 Investments**

|                      | Equities<br>investment<br>fund<br>for charities<br>£ | Amalgamated<br>trust fund<br>£ | Total<br>£      |
|----------------------|--|--------------------------------|-----------------|
| <b>Cost</b>          |  |                                |                 |
| Cost at 1 July 2001  | 132  | 614,147                        | 614,279         |
| Disposals at cost    | <u>-</u>   | <u>(29,965)</u>                | <u>(29,965)</u> |
| Cost at 30 June 2002 | <u>132</u>   | <u>584,182</u>                 | <u>584,314</u>  |
| <b>Market value</b>  |  |                                |                 |
| at 30 June 2002      | <u>2,079</u>   | <u>584,751</u>                 | <u>586,830</u>  |
| at 30 June 2001      | <u>2,246</u>   | <u>702,288</u>                 | <u>704,534</u>  |

In the opinion of the Directors, the market value of the investment in the Amalgamated trust fund of Trinity College at the balance sheet date is £584,751 (2001: £702,288).

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

**12 Debtors : due within one year**

|                | <b>2002</b>  | <b>2001</b>  |
|----------------|--------------|--------------|
|                | <b>£</b>     | <b>£</b>     |
| Other debtors  | 812          | 380          |
| Prepayments    | 3,463        | 3,476        |
| Accrued income | 690          | -            |
|                | <u>4,965</u> | <u>3,856</u> |

**13 Creditors**

|                 | <b>2002</b>   | <b>2001</b>  |
|-----------------|---------------|--------------|
|                 | <b>£</b>      | <b>£</b>     |
| Accruals        | 15,756        | 5,280        |
| Deferred income | 2,250         | -            |
|                 | <u>18,006</u> | <u>5,280</u> |

**14 Reconciliation of Movement of Funds**

|  | <b>General Fund</b> | <b>Designated Fund</b> | <b>Total</b>     | <b>2001</b>      |
|--|---------------------|------------------------|------------------|------------------|
|  | <b>£</b>            | <b>£</b>               | <b>£</b>         | <b>£</b>         |
| Balance at 1 July 2001                       | 1,270,258           | 86,977                 | 1,357,235        | 1,450,559        |
| Surplus/(Deficit) of income over expenditure | (40,050)            | 629                    | (39,421)         | (11,938)         |
| Investment (losses)                          | <u>(73,822)</u>     | <u>(9,617)</u>         | <u>(83,439)</u>  | <u>(81,386)</u>  |
| Balance at 30 June 2002                      | <u>1,156,386</u>    | <u>77,989</u>          | <u>1,234,375</u> | <u>1,357,235</u> |

**TRINITY IN CAMBERWELL**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**

**for the year ended 30 June 2002**

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**15 Total Net Assets**

|  | <b>2002</b>         | <b>2001</b>          |
|--|---------------------|----------------------|
|  | <b>£</b>            | <b>£</b>             |
| Unrealised Gains on investment assets included within unrestricted funds | <u>2,516</u>        | <u>90,255</u>        |
| Reconciliation of movement in unrealised gains on investment assets      |                     |                      |
| Unrealised gains at 1 July 2001  | 90,255              | 171,641              |
| Add: Net (losses) arising on revaluation in period                       | <u>(87,739)</u>     | <u>(81,386)</u>      |
| Unrealised gains at 30 June 2002   | <u><u>2,516</u></u> | <u><u>90,255</u></u> |

**16 Balmer Education Fund**

The capital within the Balmer Education Fund was used to purchase 1,817 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.