

New Ingrebourne Trust

Trustees' Report and Accounts
for the Year Ended 31 December 2018

New Ingrebourne Trust

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New Ingrebourne Trust
Year Ended 31 December 2018
Report of the Trustees

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2018.

The New Ingrebourne Trust is a registered charity number 1042768 constituted under a Trust Deed executed on 7 November 1994.

Aims and Objectives

The aims of the Trust are to support and facilitate the work of St Peter's Church in the local community by helping to both strengthen and build the cohesion in the community, recognising the value of the local church taking an active role in the

Activities

In 1995, the Local Authority granted to the Trust a ten year lease on a local social hall. The hall was refurbished and opened as the Ingrebourne Centre in April 1996.

The Trust signed a new lease for a further 20 years with effect from 1 April 2006.

The Trust maintains the Ingrebourne Centre and the external area to a good standard along with other property that is held to house ministry staff employed by St Peter's.

A review of the use of the building has resulted in a plan to redevelop the Ingrebourne Centre to expand its operations into more of a general facility for the people of the area. This will allow it to operate as a meeting centre for local people, community groups and other Christian action groups who will be able to hire rooms in the centre and where they can also enjoy food and drinks in the not-for-profit coffee shop.

The redevelopment work is scheduled to complete in mid-2019 and the cost of this is being mainly funded by grants.

The smooth day to day running and maintenance of the centre is ensured through the work of the Site Manager with a small number of other staff with extra assistance being provided by a number of wonderful volunteers.

During the year, the Trust has been raising funds and planning for a modernisation of the Ingrebourne Centre. It is intended that the redeveloped Centre will open in mid-2019 as a Community Hub to provide a building where the community can come together both formally in using the meeting rooms, and informally to use the redesigned refreshment area.

New Ingrebourne Trust
Year Ended 31 December 2018
Report of the Trustees - continued

During the year, the Trust commissioned an architect to support the modernisation programme and small teams of volunteers from St Peter's Church have been working on the site together with various contractors.

The Trust also provides housing support for a member of the ministry team at St Peter's Church.

Results for the Year

As at 31 December 2018, the receipts and payments account showed net receipts during the year of £24,753. Hall income was lower than previously as long term hirers are not being taken on due to the intended change of use to a community hub. Grants and donations received in the year for this development total £32,850 and architects fees and other related expenditure was £4,338. The restricted fund balance for the Ingrebourne Community Hub project is £38,487. The unrestricted funds balance at the end of the year of £40,342 is available to support the future activities of the charity, and fund the Coffee on the Corner project and ongoing maintenance and renovations of the freehold property owned by the Trust.

Trustees

The Trustees since 1 January 2017 are as follows:

David Banting
Alan Gray
Larry Morris
Andrew Rogers
Kevyn Davies-Jones
Stuart Brooks

Statement of Trustees' Responsibilities

The Trustees are responsible for keeping the proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

Stuart Brooks
6 May 2020

Independent Examiner's Report to the Trustees of The New Ingrebourne Trust

I report on the accounts of the Trust for the year ended 31 December 2018, which are set out in the attached pages.

Respective responsibilities of trustees and examiner

As charity trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 does

It is my responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under section 43(7b) of the Act, 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 Commissioners. 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 explanation 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 I do not express an audit opinion on the view given by

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements have

- * to keep accounting records in accordance with section 41 of the Act; and
- * to prepare accounts which accord with the accounting records and to comply with accounting requirements of the Act.

Allan Muns
30 Arundel Road
Harold Wood
Romford
RM3 0RT
6 May 2020

New Ingrebourne Trust
Receipts and Payments Account
for the Year Ended 31 December 2018

	Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2018 £	TOTAL 2017 £
RECEIPTS					
INCOME RECEIPTS					
Rent and service charge		12,000	-	12,000	11,000
Grants and Donations for Coffee on the Corner		-	33,850	33,850	14,400
Ingrebourne Centre Hall Hire	1	554	-	554	9,732
TOTAL RECEIPTS		12,554	33,850	46,404	35,132
PAYMENTS					
OPERATING COSTS					
Architects Fees for Coffee on the Corner		-	2,400	2,400	4,425
Rebuilding costs for Coffee on the Corner		-	1,938	1,938	-
Ingrebourne Centre	1	17,313	-	17,313	21,313
TOTAL PAYMENTS		17,313	4,338	21,651	25,738
NET RECEIPTS /(PAYMENTS)		(4,759)	29,512	24,753	9,394
FUND BALANCES BROUGHT FORWARD		419,101	9,975	429,076	294,682
INCREASE IN REVALUATION RESERVE		-	-	-	125,000
FUND BALANCES CARRIED FORWARD		414,342	39,487	453,829	429,076

New Ingrebourne Trust
Statement of Assets and Liabilities
as at 31 December 2018

TOTAL	TOTAL
2018	2017
£	£

ASSETS

Property (note 3)	375,000	375,000
Debtors (note 2)	3,316	2,947
Bank balances	75,513	51,129
	<hr/>	<hr/>
TOTAL ASSETS AND NET ASSETS	453,829	429,076

RESERVES

Revaluation Reserve (note 3)	270,296	270,296
	<hr/>	<hr/>
Designated Reserve	104,704	104,704
	<hr/>	<hr/>
Restricted Reserves		
Restricted Reserves - opening position	9,975	-
Grants and Donations for Coffee on the Corner	33,850	14,400
Less expenditure for Coffee on the Corner	(4,338)	(4,425)
Restricted Reserves - closing position	39,487	9,975
	<hr/>	<hr/>
Unrestricted Reserves - opening position	44,101	44,682
Movement in reserves	(4,759)	(581)
Unrestricted Reserves - closing position	39,342	44,101
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TOTAL RESERVES	453,829	429,076

On behalf of the Trustees

Stuart Brooks
6 May 2020

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2018

Note 1 Ingrebourne Centre

	2018 £	2017 £
RECEIPTS		
Hall hire	554	9,732
	<u>554</u>	<u>9,732</u>
PAYMENTS		
Salaries	8,684	8,883
Maintenance and cleaning	2,229	6,050
Utilities	1,347	2,181
Rent	3,490	3,490
Sundry expenses	1,563	709
	<u>17,313</u>	<u>21,313</u>
NET OPERATING OUTGOINGS	<u>(16,759)</u>	<u>(11,581)</u>

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2018

Note 2 Debtors and Creditors

	£
St Peter's Church debtor 1 January 2018	2,947
Rent receivable from St Peter's Church	12,000
Cross charges for the year	(8,684)
Receipts from St Peter's Church	(2,947)
St Peter's Church debtor 31 December 2018	<u>3,316</u>

Note 3 Revaluation Reserve

The property 8 Archibald Road following major improvement works, was revalued, by the Trustee Alan Gillard as at 31 December 2006 at £250,000. The property was revalued by Delaney Property Limited, Estate Agents at £375,000 as at 31 December 2017.

	£
Value as at 31 December 2005	80,600
Property improvements 2006	24,104
Change in value in 2006 (revaluation reserve)	145,296
Value as at 31 December 2006 to 31 December 2016	<u>250,000</u>
Change in value in 2017 (revaluation reserve)	<u>125,000</u>
Value as at 31 December 2017 to 31 December 2018	<u>375,000</u>