

Wallington Christian Outreach Limited
(A company limited by guarantee)

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2019

Harmer Slater Limited
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Wallington Christian Outreach Limited
(A company limited by guarantee)

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for the year ended 31 August 2019

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Wallington Christian Outreach Limited (Registered number: 02970375)
(A company limited by guarantee)

Report of the Trustees
for the year ended 31 August 2019

The Trustees (who are also directors of the Company for the purposes of the Companies Act) submit their report and the financial statements of Wallington Christian Outreach Limited (the "Company") for the year ended 31 August 2019. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of 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 (FRS 102)").

The Company also trades under the name The Oasis.

OBJECTIVES AND ACTIVITIES

Objectives and aims

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as The Oasis. From 1 May 2018 the shop has been managed by Anna Woodman who has been assisted by a team of volunteers.

The work of the shop is overseen by the Trustees mainly through regular meetings. They bring a wealth of relevant experience, e.g. accountancy and business, to the job which they can do without further formal training. However, should formal training prove appropriate, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

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Report of the Trustees
for the year ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Review of activities

The sales for the year reduced by 4% largely due to the continuing competition faced from internet shopping, and in particular Amazon, which affects the Company's income. The Trustees believe the presence of a splendid range of cards and giftware and the welcoming environment still encourages many into the shop. The shop made a loss for the year of £8,025 (2018: £5,525). The shop was closed during January 2019 for refurbishment and due to building works in other parts of the premises which contributed towards the loss.

The Trustees have been focussing on the environmental impact of the shop and are looking at ways of making the business and operation more environmentally friendly, including sourcing a suitable replacement for plastic carrier bags.

The staffing of the shop remains challenging, although the Trustees and the shop's manager are actively seeking new volunteers in order to ease the situation.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. The Trustees have received from the landlord an offer of a new 10 year lease, at increased rental which is still under negotiation.

Like other retail operations the shop has been closed in response to the Covid 19 pandemic. However the Company's cash position is healthy and the financial statements have been prepared on the going concern basis as in the opinion of the Trustees there are currently no material uncertainties about the Company's ability to continue being able to trade for a further 12 months.

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the Company retains such funds to meet at least four months' running expenditure.

FUTURE PLANS

The Company plans to continue to operate in its existing markets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1994.

The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

Recruitment and appointment of new trustees

New trustees are elected by the existing Trustees.

One third of the Trustees retire from office at each Annual General Meeting and if they choose to offer themselves for re-election are deemed to have been re-elected unless there is any express resolution otherwise.

Wallington Christian Outreach Limited (Registered number: 02970375)
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Report of the Trustees
for the year ended 31 August 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees meet regularly and administer the charity by majority decision.

Key management remuneration

The remuneration of the key management is shown in Note 7 to the financial statements.

Risk management

The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02970375 (England and Wales)

Registered Charity number

1056875

Registered office

39 Woodcote Road

Wallington

Surrey

SM6 0LH

Trustees

H S Cole Director

J G Hawkins Director

Mrs J K Hawkins Director

P I Hawkins Director (appointed 9/10/2018)

Company Secretary

J G Hawkins

Independent Examiner

Timothy Slater, ACA CTA

Institute of Chartered Accountants in England and Wales

Harmer Slater Limited

Curzon House 2nd Floor

24 High Street

Banstead

Surrey

SM7 2LJ

Wallington Christian Outreach Limited (Registered number: 02970375)
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Report of the Trustees
for the year ended 31 August 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
HSBC Bank Plc
54 Woodcote Road
Wallington
Surrey
SM6 0NF

Scottish Widows Bank Plc
67 Morrison Street
Edinburgh
EH3 8YJ

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

Approved by order of the board of trustees on 21 May 2020 and signed on its behalf by:

J G Hawkins - Secretary

Independent Examiner's Report to the Trustees of Wallington Christian Outreach Limited

Independent examiner's report to the trustees of Wallington Christian Outreach Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Timothy Slater, ACA CTA
Institute of Chartered Accountants in England and Wales
Harmer Slater Limited
Curzon House 2nd Floor
24 High Street
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Surrey
SM7 2LJ

21 May 2020

Wallington Christian Outreach Limited
(A company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,365	-	1,365	200
Other trading activities	3	130,830	-	130,830	136,824
Investment income	4	2,336	-	2,336	275
Total		134,531	-	134,531	137,299
EXPENDITURE ON					
Raising funds	5	82,660	-	82,660	88,141
Charitable activities	6				
Support costs		59,896	-	59,896	54,683
Total		142,556	-	142,556	142,824
NET INCOME/(EXPENDITURE)		(8,025)	-	(8,025)	(5,525)
RECONCILIATION OF FUNDS					
Total funds brought forward		123,895	-	123,895	129,420
TOTAL FUNDS CARRIED FORWARD		115,870	-	115,870	123,895

The notes form part of these financial statements

Wallington Christian Outreach Limited (Registered number: 02970375)
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Statement of Financial Position
31 August 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	12	10,010	-	10,010	370
CURRENT ASSETS					
Stocks	13	61,515	-	61,515	65,294
Debtors	14	6,623	-	6,623	5,131
Cash at bank		48,105	-	48,105	62,407
		<u>116,243</u>	<u>-</u>	<u>116,243</u>	<u>132,832</u>
CREDITORS					
Amounts falling due within one year	15	(10,383)	-	(10,383)	(9,307)
NET CURRENT ASSETS		<u>105,860</u>	<u>-</u>	<u>105,860</u>	<u>123,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		115,870	-	115,870	123,895
NET ASSETS		<u>115,870</u>	<u>-</u>	<u>115,870</u>	<u>123,895</u>
FUNDS	16				
Unrestricted funds				115,870	123,895
TOTAL FUNDS				<u>115,870</u>	<u>123,895</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Wallington Christian Outreach Limited (Registered number: 02970375)
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Statement of Financial Position - continued
31 August 2019

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 May 2020 and were signed on its behalf by:

H S Cole - Trustee

J G Hawkins - Trustee

The notes form part of these financial statements

Wallington Christian Outreach Limited

(A company limited by guarantee)

Notes to the Financial Statements for the year ended 31 August 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Company status

The company is a company limited by guarantee. The members of the company are the Trustees detailed in the Report of the Trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party and where the value cannot be determined with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of value added tax and trade discounts.

Wallington Christian Outreach Limited

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Notes to the Financial Statements - continued
for the year ended 31 August 2019

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- The period of the lease
Plant and machinery	- 33.3% on cost
Fixtures and fittings	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Restricted funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the company for particular purposes. The cost 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The Company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Currency

The Company's functional and presentational currency is pounds Sterling (GBP).

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

2.	DONATIONS AND LEGACIES		
		2019	2018
		£	£
	Donations	1,365	200
		<u>1,365</u>	<u>200</u>
3.	OTHER TRADING ACTIVITIES		
		2019	2018
		£	£
	Sale of books, cards, gifts, music etc	130,830	136,824
		<u>130,830</u>	<u>136,824</u>
4.	INVESTMENT INCOME		
		2019	2018
		£	£
	Deposit account interest	86	45
	Exceptional items	2,250	230
		<u>2,336</u>	<u>275</u>
5.	RAISING FUNDS		
	Raising donations and legacies		
		2019	2018
		£	£
	Advertising	446	445
		<u>446</u>	<u>445</u>
	Other trading activities		
		2019	2018
		£	£
	Costs of books	35,388	39,748
	Costs of gifts, music & cards etc	46,826	47,948
		<u>82,214</u>	<u>87,696</u>
	Aggregate amounts	<u>82,660</u>	<u>88,141</u>

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Support costs	59,896
	<u>59,896</u>

7. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Support costs	58,596	1,300	59,896
	<u>58,596</u>	<u>1,300</u>	<u>59,896</u>

Support costs, included in the above, are as follows:
Other

	2019 Support costs	2018 Total activities
	£	£
Wages and salaries	20,336	20,157
Pensions	900	167
Rent, rates & service charges	19,818	19,996
Insurance	1,906	2,027
Light and heat	2,006	2,816
Telephone	1,590	1,588
Printing, postage & stationery	825	1,192
Sundries	1,703	519
Bank charges	825	833
Office equipment, repairs & maintenance	4,955	3,532
Depreciation of tangible fixed assets	3,732	606
	<u>58,596</u>	<u>53,433</u>

Governance costs

	2019 Support costs	2018 Total activities
	£	£
Independent examiners fees	1,300	1,250
	<u>1,300</u>	<u>1,250</u>

Wallington Christian Outreach Limited

(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2019

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	3,732	606
Independent examiners fees	1,300	1,250
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

10. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	20,336	20,157
Other pension costs	900	167
	<u> </u>	<u> </u>
	<u>21,236</u>	<u>20,324</u>

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

	2019	2018
Administration	2	2
Unpaid volunteers	8	10
	<u> </u>	<u> </u>
	<u>10</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	200	-	200
Other trading activities	136,824	-	136,824
Investment income	275	-	275
	<hr/>	<hr/>	<hr/>
Total	137,299	-	137,299
 EXPENDITURE ON			
Raising funds	88,141	-	88,141
Charitable activities			
Support costs	54,683	-	54,683
	<hr/>	<hr/>	<hr/>
Total	142,824	-	142,824
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(5,525)	-	(5,525)
 RECONCILIATION OF FUNDS			
Total funds brought forward	129,420	-	129,420
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>123,895</u>	<u>-</u>	<u>123,895</u>

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2018	50,808	18,884	25,384	95,076
Additions	-	609	12,763	13,372
Disposals	-	(1,854)	(5,308)	(7,162)
At 31 August 2019	50,808	17,639	32,839	101,286
DEPRECIATION				
At 1 September 2018	50,806	18,516	25,384	94,706
Charge for year	-	541	3,191	3,732
Eliminated on disposal	-	(1,854)	(5,308)	(7,162)
At 31 August 2019	50,806	17,203	23,267	91,276
NET BOOK VALUE				
At 31 August 2019	2	436	9,572	10,010
At 31 August 2018	2	368	-	370

13. STOCKS

	2019 £	2018 £
Finished goods	61,515	65,294

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,729	2,385
Other debtors	2,250	-
Prepayments and accrued income	2,644	2,746
	6,623	5,131

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	6,614	5,189
Social security and other taxes	670	736
VAT	1,301	563
Accruals and deferred income	1,798	2,819
	<u>10,383</u>	<u>9,307</u>

16. MOVEMENT IN FUNDS

	At 1/9/18	Net movement in funds	At 31/8/19
	£	£	£
Unrestricted funds			
General fund	123,895	(8,025)	115,870
	<u>123,895</u>	<u>(8,025)</u>	<u>115,870</u>
TOTAL FUNDS	<u>123,895</u>	<u>(8,025)</u>	<u>115,870</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	134,531	(142,556)	(8,025)
	<u>134,531</u>	<u>(142,556)</u>	<u>(8,025)</u>
TOTAL FUNDS	<u>134,531</u>	<u>(142,556)</u>	<u>(8,025)</u>

Comparatives for movement in funds

	At 1/9/17	Net movement in funds	At 31/8/18
	£	£	£
Unrestricted funds			
General fund	129,420	(5,525)	123,895
	<u>129,420</u>	<u>(5,525)</u>	<u>123,895</u>
TOTAL FUNDS	<u>129,420</u>	<u>(5,525)</u>	<u>123,895</u>

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,299	(142,824)	(5,525)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>137,299</u>	<u>(142,824)</u>	<u>(5,525)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/17 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	129,420	(13,550)	115,870
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>129,420</u>	<u>(13,550)</u>	<u>115,870</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,830	(285,380)	(13,550)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>271,830</u>	<u>(285,380)</u>	<u>(13,550)</u>

Wallington Christian Outreach Limited
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Notes to the Financial Statements - continued
for the year ended 31 August 2019

17. CONTINGENT LIABILITIES

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase, once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

18. RELATED PARTY DISCLOSURES

The total amount of donations without conditions received by the Company from the trustees during the year was nil (2018- nil). There were no other related party transactions for the year (2018 - nil).

19. ULTIMATE CONTROLLING PARTY

The company is a company limited by guarantee and does not have an ultimate controlling party.

20. COMPANY STATUS

Wallington Christian Outreach Limited is a company limited by guarantee and, as such, has no share capital. The memorandum and articles of association restrict the liability of each members on a winding up to £1.

In the event of a winding up, none of the accumulated funds are distributable to members but shall be transferred to one or more charitable institutions having similar objectives.