

New Ingrebourne Trust

**Trustees' Report and Accounts
for the Year Ended 31 December 2019**

New Ingrebourne Trust

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New Ingrebourne Trust
Year Ended 31 December 2019
Report of the Trustees

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2019.

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 cohesion in the community, recognising the value of the local church taking an active role in the community.

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.

During the year, the Trust has been raising funds and modernising the Ingrebourne Centre, with the help of various contractors and volunteers. The redeveloped Centre will open 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.

The main redevelopment work had been completed and the Hub had been first able to open in January 2020, although subject to COVID-19 restrictions.

New Ingrebourne Trust
Year Ended 31 December 2019
Report of the Trustees - continued

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

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 2019, the receipts and payments account showed net expenditure during the year of £39,990. Because of the development work, there was no hall income in the year. Grants and donations received in the year for this development total £27,331 and rental income for 8 Archibald Road was £12,000. Expenditure in the year relating to the development was £55,586 and other expenditure was £15,972. The restricted fund balance for the Ingrebourne Community Hub project at the year-end is £11,232. The unrestricted funds balance at the end of the year of £35,607 is available to support the future activities of the charity and fund the Hub project and ongoing maintenance and renovations of the freehold property owned by the Trust.

Trustees

The Trustees since 1 January 2019 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
Date: 31 October 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 2019, 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
Date: 31 October 2020

New Ingrebourne Trust
Receipts and Payments Account
for the Year Ended 31 December 2019

| | Note | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | TOTAL 2019 £ | TOTAL 2018 £ |
|-----------------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| RECEIPTS | | | | | |
| INCOME RECEIPTS | | | | | |
| Rent and service charge | | 12,000 | - | 12,000 | 12,000 |
| Grants and Donations for the Community Hub | | - | 27,331 | 27,331 | 33,850 |
| Ingrebourne Centre Hall Hire | 1 | | - | - | 554 |
| Sale of equipment | | 237 | - | 237 | - |
| TOTAL RECEIPTS | | 12,237 | 27,331 | 39,568 | 46,404 |
| PAYMENTS | | | | | |
| OPERATING COSTS | | | | | |
| Architects Fees for Coffee on the Corner | | - | - | - | 2,400 |
| Rebuilding costs for Coffee on the Corner | | - | 55,586 | 55,586 | 1,938 |
| Ingrebourne Centre | 1 | 15,972 | - | 15,972 | 17,313 |
| TOTAL PAYMENTS | | 15,972 | 55,586 | 71,558 | 21,651 |
| NET RECEIPTS /(PAYMENTS) | | (3,735) | (28,255) | (31,990) | 24,753 |
| FUND BALANCES | | | | | |
| BROUGHT FORWARD | | 414,342 | 39,487 | 453,829 | 429,076 |
| FUND BALANCES CARRIED FORWARD | | 410,607 | 11,232 | 421,839 | 453,829 |

| | TOTAL 2019 £ | TOTAL 2018 £ |
|--|--------------------|--------------------|
|--|--------------------|--------------------|

| | | |
|-------------------|---------|---------|
| Property (note 3) | 375,000 | 375,000 |
| Debtors (note 2) | 3,114 | 3,316 |
| Bank balances | 35,654 | 75,513 |
| VAT reclaimable | 8,071 | - |

| | | |
|-----------------------------|---------|---------|
| TOTAL ASSETS AND NET ASSETS | 421,839 | 453,829 |
|-----------------------------|---------|---------|

| | | |
|------------------------------|---------|---------|
| Revaluation Reserve (note 3) | 270,296 | 270,296 |
|------------------------------|---------|---------|

| | | |
|--------------------|---------|---------|
| Designated Reserve | 104,704 | 104,704 |
|--------------------|---------|---------|

| | | |
|-----------------------------------------------|----------|---------|
| Restricted Reserves | | |
| Restricted Reserves - opening position | 39,487 | 9,975 |
| Grants and Donations for Coffee on the Corner | 27,331 | 33,850 |
| Less expenditure for Coffee on the Corner | (55,586) | (4,338) |
| Restricted Reserves - closing position | 11,232 | 39,487 |

| | | |
|------------------------------------------|---------|---------|
| Unrestricted Reserves - opening position | 39,342 | 44,101 |
| Movement in reserves | (3,735) | (4,759) |
| Unrestricted Reserves - closing position | 35,607 | 39,342 |

| | | |
|----------------|---------|---------|
| TOTAL RESERVES | 421,839 | 453,829 |
|----------------|---------|---------|

Stuart Brooks
Date: 31 October 2020

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2019

Note 1 Ingrebourne Centre

| | |
|------|------|
| 2019 | 2018 |
| £ | £ |

RECEIPTS

| | | |
|-----------|----------|------------|
| Hall hire | - | 554 |
| | <u>-</u> | <u>554</u> |

PAYMENTS

| | | |
|--------------------------|---------------|---------------|
| Salaries | 8,886 | 8,684 |
| Maintenance and cleaning | - | 2,229 |
| Utilities | 3,036 | 1,347 |
| Rent | 3,490 | 3,490 |
| Sundry expenses | 560 | 1,563 |
| | <u>15,972</u> | <u>17,313</u> |

**NET OPERATING
OUTGOINGS**

| | |
|-----------------|-----------------|
| <u>(15,972)</u> | <u>(16,759)</u> |
|-----------------|-----------------|

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2019

Note 2 Debtors and Creditors

| | £ |
|-------------------------------------------|--------------|
| St Peter's Church debtor 1 January 2019 | 3,316 |
| Rent receivable from St Peter's Church | 12,000 |
| Cross charges for the year | (8,886) |
| Receipts from St Peter's Church | (3,316) |
| St Peter's Church debtor 31 December 2019 | <u>3,114</u> |

Note 3 Revaluation Reserve

The property 8 Archibald Road following major improvement works, was revalued, by the former 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 2019 | <u><u>375,000</u></u> |