

New Ingrebourne Trust

Trustees' Report and Accounts
for the Year Ended 31 December 2021

New Ingrebourne Trust

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New Ingrebourne Trust
Year Ended 31 December 2021
Report of the Trustees

The Trustees have pleasure in presenting their report and financial statements for the year ended 31 December 2021.

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 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 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 would 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 Trust were able to raise funds and modernise the Ingrebourne Centre, with the help of various contractors and volunteers. The redeveloped Centre opened 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 was completed and the Hub had been first able to open in January 2020. Due to COVID-19 restrictions, there have been periods where the Hub was shut completely or could only provide a take-away service.

New Ingrebourne Trust
Year Ended 31 December 2021
Report of the Trustees - continued

The smooth day to day running and maintenance of the centre is ensured through the work of 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 2021, the receipts and payments account showed net expenditure during the year of £21,214. Grants and donations received in the year for this development total £7,111 and rental income for 8 Archibald Road was £12,000. Expenditure in the year relating to the development was £5,447. Catering income in the Hub was £82,691 excluding VAT and furlough grants were £9,630. Other expenditure was £127,119. The restricted fund balance for the Ingrebourne Community Hub project has been fully utilised as at the year-end. The unrestricted funds balance at the end of the year of £7,581 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 2021 are as follows:

David Banting (resigned 26 May 2022)

Alan Gray (resigned 26 May 2022)

Larry Morris

Andrew Rogers

Kevyn Davies-Jones

Stuart Brooks

Robert Hudson (appointed 26 May 2022)

Amanda Stoddart (appointed 26 May 2022)

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
27 October 2022

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 2021, 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 these accounts.

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
27 October 2022

New Ingrebourne Trust
Receipts and Payments Account
for the Year Ended 31 December 2021

	Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
RECEIPTS					
INCOME RECEIPTS					
Rent and service charge		12,000	-	12,000	12,000
Grants and Donations for the Community Hub		7,111	-	7,111	24,275
Catering sales	1	82,691	-	82,691	20,823
Furlough grants		9,630	-	9,630	12,047
Sale of equipment		-	-	-	-
TOTAL RECEIPTS		111,432	0	111,432	69,145
PAYMENTS					
OPERATING COSTS					
Property improvement and equipment		2,157	3,290	5,447	25,542
8 Archibald Road expenses		-	-	-	180
Ingrebourne Centre payments	1	127,199	-	127,199	61,467
TOTAL PAYMENTS		129,356	3,290	132,646	87,189
NET RECEIPTS /(PAYMENTS)		(17,924)	(3,290)	(21,214)	(18,044)
FUND BALANCES					
BROUGHT FORWARD		400,505	3,290	403,795	421,839
FUND BALANCES CARRIED FORWARD		382,581	-	382,581	403,795

New Ingrebourne Trust
Statement of Assets and Liabilities
as at 31 December 2021

	TOTAL 2021 £	TOTAL 2020 £
ASSETS		
Property (note 2)	375,000	375,000
Debtors	-	784
Bank and cash balances	13,161	40,027
TOTAL ASSETS	388,161	415,811
LIABILITIES		
Creditors (note 3)	(5,580)	(12,016)
NET ASSETS	382,581	421,839
RESERVES		
Revaluation Reserve (note 2)	270,296	270,296
Designated Reserve	104,704	104,704
Restricted Reserves		
Restricted Reserves - opening position	3,290	11,232
Grants and Donations for the Hub	-	17,600
Less expenditure for the Hub	(3,290)	(25,542)
Restricted Reserves - closing position	-	3,290
Unrestricted Reserves - opening position	25,505	35,607
Movement in reserves	(17,924)	(10,102)
Unrestricted Reserves - closing position	7,581	25,505
TOTAL RESERVES	382,581	403,795

On behalf of the Trustees

Stuart Brooks
27 October 2022

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2021

Note 1 Ingrebourne Centre Hub

	2021 £	2020 £
RECEIPTS		
Catering sales	82,691	20,823
	<u>82,691</u>	<u>20,823</u>
PAYMENTS		
Cost of catering sales	40,477	12,229
Salaries	64,726	35,884
Utilities	7,578	6,064
Rent	3,490	3,490
Other hub expenses	10,928	3,800
	<u>127,199</u>	<u>61,467</u>
NET OPERATING OUTGOINGS	<u>(44,508)</u>	<u>(40,644)</u>

New Ingrebourne Trust
Note to the Receipts and Payments Account
for the Year Ended 31 December 2021

Note 2 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 2021	<u><u>375,000</u></u>

Note 3 Creditors

	£
St Peter's Church creditor 1 January 2021	12,016
Rent receivable from St Peter's Church	(12,000)
Cross charges for the year	42,681
Payments to St Peter's Church	<u>(39,751)</u>
St Peter's Church creditor 31 December 2021	2,946
Taxation and social security	1,714
Other Creditors	<u>920</u>
	<u><u>5,580</u></u>