

CANBURY PARK CHURCH TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 21 SEPTEMBER 2017
REGISTERED CHARITY NO. 1146287

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287

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CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287

TRUST INFORMATION

Trustees

| | |
|---------------|------------|
| Mr P Cooper | (Chairman) |
| Mr P Woodcock | |
| Mr David Glen | |
| Mr P Simpson | |

Principal Office

77 Thetford Road
New Malden
Surrey
KT3 5DP

Bankers

Co-Operative Bank
17 High Street
Kingston-Upon-Thames
KT1 1LP

Accountants

Oliver Clive & Co Limited
Chartered Accountants
14 David Mews
London
W1U 6EQ

CANBURY PARK CHURCH TRUST
REPORT TO THE TRUSTEES FOR THE YEAR ENDED 21 SEPTEMBER 2016

The trustees present their report and financial statements for the period ended 21 September 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (FRS 102).

Structure, governance and management

The trust is governed by a deed of trust dated 7 November 1995 and is a registered charity (charity number 1146287).

The trustees who served during the year were:

| | |
|---------------|--------------|
| Mr P Cooper | Mr D Glen |
| Mr P Woodcock | Mr P Simpson |

Apart from the first trustees, every trustee must be appointed by a resolution of the trustees at a special meeting called under clause 15 of the trust deed.

Objectives and activities for the public benefit

The objectives of the trust are to advance the Christian Faith through services provided to people in the Royal Borough of Kingston Upon Thames; to relieve persons in need of hardship, or who are aged or sick; and to promote and fulfil such other charitable purposes beneficial to the community.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy in the year.

Review of activities for the period

The trust has raised funds through gifts, donations and rental income for the purposes of fulfilling its objectives. During the period these objectives were met through donations, services and activities provided.

The trustees may invest the unrestricted funds in any type of investment as seen fit.

Reserves Policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that funds at this level will ensure that in the event of a significant drop in funding they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised.

Risk management

The trustees have examined the major, strategic, business and operational risks that the charity faces and confirm that the systems have been established to ensure that these risks are minimised.

Independent examiner

The trustees have reappointed Oliver Clive & Co Limited as independent examiner to undertake the independent examination of the trust.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102).

The law applicable to charities in England and Wales requires the 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 the incoming resources and application of resources of the charity for that period.

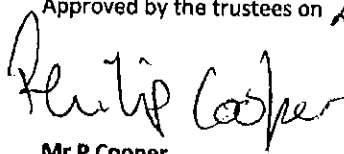
In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees

The trustees are 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 the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by the trustees on 20/3/2018 and signed on their behalf by



Mr P Cooper
Chairman

CANBURY PARK CHURCH TRUST
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 21 SEPTEMBER 2017

I report on the financial statements of the Trust for the period ended 21 September 2017, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(1)(a) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)b of the 2011 Act); and
- to state 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Emma Benjamin CA
Independent Examiner
Oliver Clive & Co Limited
Chartered Accountants

14 David Mews
London
W1U 6EQ

Dated 20/3/18

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287
RECEIPTS AND PAYMENTS ACCOUNT YEAR ENDED 21 SEPTEMBER 2017

| | | Unrestricted Funds £ | Restricted Funds £ | Year Ended 21-Sep-17 Total £ | Year Ended 21-Sep-16 Total £ |
|---|--------------|----------------------------|-----------------------|--|--|
| | <u>Notes</u> | | | | |
| Incoming Resources | | | | - | - |
| Donations | 7 | 68,110 | 422,000 | 491,260 | 46,533 |
| Other receipts | 7 | 16,814 | - | 16,814 | 14,410 |
| Total Incoming Resources | | <u>84,925</u> | <u>422,000</u> | <u>508,075</u> | <u>60,943</u> |
| Resources Expended | | | | | |
| Expenditure on raising funds | 8 | 37,968 | 5,050 | 43,018 | 23,081 |
| Expenditure on charitable activities | 9 | 43,086 | - | 43,086 | 49,595 |
| Total Resources Expended | | <u>81,053</u> | <u>5,050</u> | <u>86,103</u> | <u>72,677</u> |
| Net expenditure for the year and Net movement in funds | | 3,871 | 416,950 | 427,166 | (11,734) |
| Fund balance at 21 September 2016 | | <u>488,687</u> | - | <u>488,687</u> | <u>500,420</u> |
| Fund balance at 21 September 2017 | 12 | <u>492,558</u> | <u>416,950</u> | <u>915,853</u> | <u>488,687</u> |

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

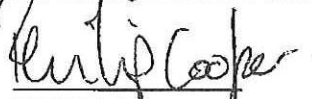
All of the Incoming resources and resources expended derive from continuing activities.

The notes on pages 8 - 11 form part of these financial statements.

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287
STATEMENT OF ASSETS AND LIABILITIES AS AT 21 SEPTEMBER 2017

| | | 21-Sep-17 | | 21-Sep-16 | |
|---|--------------|--------------|------------------|-----------|----------------|
| | <u>Notes</u> | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Freehold Properties | 2 | | 1,228,984 | | 388,080 |
| Fixtures & Fittings | 2 | | 1,257 | | 2,237 |
| Motor Vehicles | 2 | | - | | - |
| | | | <u>1,230,241</u> | | <u>390,317</u> |
| Current Assets | | | | | |
| Other debtors | 5 | 92,660 | | 57,461 | |
| Cash at bank and in hand | | 38,086 | | 40,909 | |
| Accrued Income | | 592 | | | |
| Prepayments | | <u>1,069</u> | | <u>-</u> | |
| | | 132,407 | | 98,370 | |
| Creditors: Amounts falling due within one year | 6 | (21,141) | | <u>-</u> | |
| Net current assets | | | 111,266 | | 98,370 |
| Creditors: Amounts falling due after one year | 6 | | (432,000) | | - |
| Total Net Assets | | | <u>909,508</u> | | <u>488,687</u> |
| Represented by | | | | | |
| Unrestricted funds | 11 | | 492,558 | | 488,687 |
| Restricted funds | 10 | | 416,950 | | - |
| Total Funds | | | <u>909,508</u> | | <u>488,687</u> |

The financial statements set out on pages 6 to 12 were approved by the Trustees on 20/03/18 and were signed on their behalf by:


 Mr P Cooper
 Chairman

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Company Information

Canbury Park Church Trust is a charity domiciled in England and Wales. The registered office is 77 Thetford Road, New Malden, Surrey, KT3 5DP. The charity registration number is 1146287.

1.1 Basis of accounting

The financial statements have been prepared in accordance with 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 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland).

Canbury Park Church Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when received.

The value of services provided by volunteers has not been included.

1.3 Resources Expended

All expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be recovered and is included in the relevant costs in the statement of financial activities.

Direct expenditure comprises the cost of donations made; other expenditure includes costs incurred by the charity in delivery of its activities and services for its beneficiaries. Governance costs are those incurred in connection with the administration of the charity and compliance with the constitutional and statutory requirements.

1.4 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are subject to specific conditions by donors as to how they may be used.

1.6 Fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|-------------------------|-------------------|
| Furniture and Equipment | 25% straight line |
| Freehold properties | 1% straight line |

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1.7 Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best balance sheet date.

1.8 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

1.1 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects both current and future periods.

The assets that have a significant judgment in the reporting period are the investment properties. These have been valued by the Trustees at the reporting date using available market data and post year end information.

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed assets

| | Freehold properties £ | Furniture + Equipment £ | Total £ |
|---|-----------------------------|-------------------------------|------------------|
| Cost | | | |
| Cost as at 21 September 2016 | 392,000 | 18,667 | 410,667 |
| Additions | 853,357 | | 853,357 |
| Disposals | | | 0 |
| Cost C/fwd at 21 September 2017 | <u>1,245,357</u> | <u>18,667</u> | <u>1,264,024</u> |
| Depreciation | | | |
| Accumulated depreciation at 21 September 2016 | 3,920 | 16,430 | 20,350 |
| Depreciation Charge | 12,454 | 979 | 13,433 |
| Disposals | | | 0 |
| Accumulated depreciation at 21 September 2017 | <u>16,374</u> | <u>17,410</u> | <u>33,783</u> |
| Net book value at 21 September 2017 | <u>1,228,984</u> | <u>1,257</u> | <u>1,230,241</u> |
| Net book value at 21 September 2016 | <u>388,080</u> | <u>2,237</u> | <u>390,317</u> |

The furniture + equipment has not been depreciated in prior years, so full depreciation was provided in the previous period.

Freehold properties are held at historical cost.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

4 Net Expenditure

Net Expenditure are stated after charging:

| | Year Ended 21-Sep-17 £ | Period Ended 21-Sep-16 £ |
|---------------------------|---------------------------------|-----------------------------------|
| Independent examiners fee | <u>-</u> | <u>-</u> |

5 Debtors

| | Year Ended 21-Sep-17 £ | Year Ended 21-Sep-16 £ |
|------------------------|---------------------------------|---------------------------------|
| Gift Aid provision | 40,646 | 6,447 |
| Loan to Taras | 42,714 | 41,514 |
| Loan to Balcombe | 8,300 | 9,500 |
| Loan to Cornerstone FC | 1,000 | - |
| | <u>92,660</u> | <u>57,461</u> |

The loans are interest free and are repayable over 10 years.

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Creditors

| | Year Ended 21-Sep-17 £ | Year Ended 21-Sep-16 £ |
|------------------------------------|---------------------------------|---------------------------------|
| <u>Creditors due within 1 year</u> | | |
| Accruals | 3,023 | - |
| Bank loan current portion | 18,118 | - |
| | <u>21,141</u> | <u>-</u> |
| <u>Creditors due after 1 year</u> | | |
| Bank loan | 432,000 | - |
| | <u>432,000</u> | <u>-</u> |

7 Incoming resources

| | £ | £ | Year Ended 21-Sep-17 £ | Year Ended 21-Sep-16 £ |
|--|---------------------|-----------------------|---------------------------------|---------------------------------|
| | Restricted funds | Unrestricted funds | Total funds | Unrestricted funds |
| Gifts & Offerings (Including Gift Aid) | 422,000 | 68,110 | 490,110 | 46,533 |
| Bequest | | - | - | - |
| <u>Other receipts</u> | | | | |
| Short Term Hire | | - | - | - |
| Rental Income | | 7,704 | 7,704 | 6,522 |
| Other receipts | | - | - | 2,549 |
| Interest Received | | 5 | 5 | 9 |
| Event Income | | 9,105 | 9,105 | 5,329 |
| | <u>422,000</u> | <u>91,269</u> | <u>506,925</u> | <u>60,943</u> |

8 Resources expended - Expenditure on raising funds

The amount paid in the year comprised of the following:

| | £ | £ | Year Ended 21-Sep-17 £ | Year Ended 21-Sep-16 £ |
|--|---------------------|-----------------------|---------------------------------|---------------------------------|
| | Restricted funds | Unrestricted funds | Total funds | Unrestricted funds |
| Events & Activities | | 7,148 | 7,148 | 13,782 |
| PPS/Advertising | | 1,351 | 1,351 | 4,005 |
| Other Donations | | 8,190 | 8,190 | 5,746 |
| Finance costs on purchase of property | 5,050 | | 5,050 | |
| Repairs & Maintenance (includes accs movt) | | 5,471 | 5,471 | 17,818 |
| Telephone and Website | | 10,613 | 10,613 | 1,575 |
| Previous year's GA Adjustment | | 5,194.56 | 5,195 | - |
| | <u>5,050</u> | <u>37,968</u> | <u>43,018</u> | <u>42,926</u> |

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

9 Resources expended - Expenditure on charitable activities

| | | Year Ended 21-Sep-17 | Year Ended 21-Sep-16 |
|----------------------------------|------------------|----------------------------|----------------------------|
| | £ | £ | £ |
| | Restricted funds | Unrestricted funds | Unrestricted funds |
| General church supplies | | 8,907 | 3,553 |
| Cleaning | | 2,373 | 2,080 |
| Depreciation | | 13,433 | 4,899 |
| Equipment | | 1,964 | 1,132 |
| Insurance | | 1,873 | 2,060 |
| Light, Heat, Water & Rates | | 7,741 | 5,161 |
| Professional and management fees | | 1,575 | 123 |
| Subscriptions | | 1,130 | 228 |
| Sundries | | 298 | 3,892 |
| Training | | 1,149 | 1,149 |
| Travel | | 2,643 | 5,474 |
| | - | 43,086 | 29,750 |

10 Statement of restricted funds

| | 21-Sep 2016 | Incoming Resources | Resources Expended | 21-Sep 2017 |
|----------------------|----------------|-----------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Movement in the year | - | 422,000 | (5,050) | 416,950 |
| | - | 422,000 | (5,050) | 416,950 |

During the year, the Trust received £422,000 in restricted donations for the purchase of property on 50 Ryden Rd. This amount remains in restricted funds.

11 Statement of unrestricted funds

| | 21-Sep 2016 | Incoming Resources | Resources Expended | 21-Sep 2017 |
|----------------------|----------------|-----------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Movement in the year | 488,687 | 84,925 | (81,053) | 492,558 |
| | 488,687 | 84,925 | (81,053) | 492,558 |

12 Analysis of net assets between funds

| | Un-restricted Funds | Restricted Funds | Total |
|--|------------------------|---------------------|---------|
| | £ | £ | £ |
| Fund balances at 21 September 2017 are represented by: | | | |
| Current assets | 492,558 | 416,950 | 909,508 |
| | 492,558 | 416,950 | 909,508 |