

**ANNUAL REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2017**

**SPRINGWOOD
TRUST**

CHARITY REGISTRATION No: 281558

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

SPRINGWOOD TRUST

CONTENTS

Page 3	Legal and Administrative Information
Page 4 to 5	Independent Examiner's Report to the Trustees
Page 6	Trustees' Report
Page 7	Statement of Receipts and Payments
Page 8	Statement of Assets and Liabilities
Pages 9 to 11	Notes to the Accounts

SPRINGWOOD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 281558

START OF FINANCIAL YEAR 1st January 2017

END OF FINANCIAL YEAR 31st December 2017

TRUSTEES AT 31ST DECEMBER 2017 Mark Loran
Laurence Batten
Brenda Lamb

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT Declaration of Trust Deed 1980

OBJECTS

The proclamation and furtherance of the Gospel; the preaching and teaching of the Christian Faith throughout the United Kingdom and elsewhere; support of other Christian bodies in such areas as children's' work, care for people, the relief of poverty, the advancement of the Christian Faith.

CORRESPONDENCE ADDRESS 101 Melrose Avenue
Penylan
Cardiff
CF23 9AT

PRIMARY BANKERS National Westminster Bank Plc
96 Queen's Street
Cardiff
CF10 2GR

Julian Hodge Bank
10 Windsor Place
Cardiff
CF10 3BX

INDEPENDENT EXAMINER Mr C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The Springwood Trust on the accounts for the year ended 31st December 2017 set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr C.B Maizi FMAAT FCIE
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Date: 13th September 2018

SPRINGWOOD TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2017

Policies and Objectives

Springwood Trust exists to support Capital Church Cardiff in its work as a local Christian congregation. The funding also facilitates work with other churches within Cardiff and worldwide.

When planning our activities, meetings and funding for projects for the year, 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.

Capital Church has continued to provide open meetings in Llanedeyrn during 2017 and remains involved in the local communities through a variety of initiatives. The church seeks to express its faith through the practical benefits of these initiatives, and to explain this faith where interest is shown.

The Trust has continued to be very generously supported in all its work, including in support of churches abroad. It continues to maintain a satisfactory position financially thanks to prudent investment of funds and careful assessment of proposed expenditure.

Review of Activities

Regular Sunday morning meetings have been available to the community throughout 2017 in local premises, where promotion of the Christian faith through worship and preaching is provided.

The church is financially supporting a project to provide resources, advice and friendship to prostitutes in central Cardiff during evenings. The Caru Am Byth project (formerly known as Liberty) incorporates members of several other churches and works with co-operation from the police. Benefits include monitoring of health, information on potential trafficking, and exit strategies where requested for those involved.

Another project in which members of the church take an active interest supports asylum seekers arriving in Cardiff. The Oasis centre provides resources, education and advice to assist applicants in their legal quest for asylum. The church has also provided financial support for events.

A continuing focus for funding during the year has been our support for a church in Kenya. Members of the church have in the past visited Kenya and seen first-hand the orphanage for which funding continues to be raised.

A dedicated team of church members run a weekly community outreach group in Llanedeyrn, organising social activities such as quizzes, bingo and refreshments for local people who want time out from their home lives.

SPRINGWOOD TRUST

TRUSTEES REPORT (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2017


Trustees Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on the 27.8.18

Signed on their behalf by Trustee 

Print Name: MARK LORAN

SPRINGWOOD TRUST

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
INCOMING RESOURCES					
Donations, Legacies & Similar Income	2a	27,341	-	27,341	27,591
Investment Income	2b	684	-	684	37
TOTAL RECEIPTS		28,025	-	28,025	27,628
PAYMENTS :					
Costs of Charitable Activities	3a	27,752	500	28,252	29,905
Governance Costs	3b	675	-	675	1,370
TOTAL PAYMENTS		28,427	500	28,927	31,275
NET INCOMING/(OUTGOING) RESOURCES		(402)	(500)	(902)	(3,647)
Balances Brought Forward		186,754	1,731	188,485	17,132
Disposal of Land & Buildings	10	-	-	-	175,000
BALANCES CARRIED FORWARD		186,352	1,231	187,583	188,485

The notes on pages 9 to 11 form part of these accounts.

All operations are continuing operations.

SPRINGWOOD TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2017

ASSETS

	Notes	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-17 £	Total 31-Dec-16 £
Cash Funds:					
Cash at Bank and In Hand		186,352	1,231	187,583	188,485
		186,352	1,231	187,583	188,485

Represented by:

General Fund		186,352	-	186,352	186,754
Restricted Funds	4	-	1,231	1,231	1,731
		186,352	1,231	187,583	188,485

Fixed Assets

Land & Buildings	10	-	-	-	-
		-	-	-	-

LIABILITIES

Independent Examiners Fee		690	-	690	660
		690	-	690	660

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity Law requires the Trustees to prepare financial statements for each financial year which comply with the regulations set out in the Charities Act 2011. The Trustees have elected to take advantage of the provisions that apply to small charities and have prepared a Receipts and Payments Account and Statement of Assets and Liabilities which are set out on pages 7 to 8.

Approved by the Trustees on the 27.8.18

Signed on their behalf by Trustee Mark Loran

Print Name: MARK LORAN

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017

1. BASIS OF ACCOUNTING

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners and meet the appropriate legal requirements.

2. RECEIPTS

	Note	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
a) Donations, Legacies & Similar Income					
Gifts & Donations		22,338	-	22,338	22,447
Gift Aid		5,003	-	5,003	5,144
		27,341	-	27,341	27,591

b) Investment Income

Interest		684	-	684	37
		684	-	684	37

3. PAYMENTS

a) Costs of Charitable Activities

Administrative Expenses		180	-	180	555
Charitable Mission	4	841	500	1,341	1,202
Insurance Costs		527	-	527	511
Meeting Costs		319	-	319	-
Premises Costs		-	-	-	1,469
Sundry Expenses		155	-	155	10
Wages & Salaries	5	25,730	-	25,730	26,158
		27,752	500	28,252	29,905

b) Governance Costs

Independent Examiners Fee		675	-	675	615
Legal & Professional Fees		-	-	-	755
		675	-	675	1,370

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2017

4. RESTRICTED FUNDS

	Balance 01-Jan-17 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-17 £
Kenya Fund	1,731	-	500	-	1,231
	1,731	-	500	-	1,231

The restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

5. STAFF COSTS

	2017 £	2016 £
Gross Wages and Salaries	23,306	23,609
Employer's National Insurance Costs	2,424	2,549
Pension Contributions	-	-
	25,730	26,158

The Charity operate a PAYE scheme to pay all employed member of staff and no employees received emoluments in excess of £60,000. (2016:None)

6. PAYMENTS TO TRUSTEES

No payments were made to trustees or anyone connected with them during the period. No material transaction took place between the charity and a trustee or any person connected with any of them. (2016:None)

7. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

8. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

SPRINGWOOD TRUST

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2017

9. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

10. DISPOSAL OF LAND & BUILDINGS

During the previous financial year the Trustees of the Springwood Trust sought guidance and advice regarding the disposal of Land & Buildings at 145 Springwood, Cardiff, CF23 6UF. On the 16th June 2006 the acquisition of the Land & Building was completed and the Charity acquired the Land & Buildings at 145 Springwood, Cardiff, CF23, at a cost of £170,892. The Trustees have agreed to sell the Land & Buildings at a sales price of £175,000 and on the 13th July 2016 the sale was completed and transfer of funds were made.