

Calverton Apprenticing Charity

Statement of Accounts

For the year ended

31st March 2018



Registered Charity No: 239246

Receipts and payments for the year ended 31st March 2018 (Non-capital)

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
<u>Receipts</u>	£	£	£
Rent from Property		34,390	8,965
M & G Dividend		-	1,867
Rent from Land		50	50
Virgin Charity Deposit Account Interest		408	1,855
COIF Charities Investment Fund (Income Units)		1,282	-
Brewin Dolphin Income		<u>-</u>	<u>74</u>
		36,130	12,811
 <u>Less: Payments</u>			
<u>Administration</u>			
Secretarial salary		1,500	1,600
Accountancy		765	830
Legal and professional		1,628	616
Printing, postage & stationery		<u>208</u>	<u>95</u>
		<u>4,101</u>	<u>3,141</u>
 <u>Others</u>			
Agents Fees		3,745	1,437
Property annual costs		1,365	2,867
Repairs and renewals		7,053	34,059
Bank charges		<u>-</u>	<u>210</u>
		<u>12,163</u>	<u>38,573</u>
 <u>Grants</u>	1	<u>1072</u>	<u>1500</u>
		<u>17,336</u>	<u>43,214</u>
 <u>Excess of Receipts over Payments</u>		<u>£18,794</u>	<u>£30,403</u>

Balance Sheet as at 31st March 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
		£	£
Fixed Assets	2	825,322	825,322
Investments	3	48,950	45,864
Current Assets			
Lloyds Bank (Treasurers account)		84,663	70,349
Virgin (Charity Deposit Account)		<u>81,953</u>	<u>81,545</u>
		<u>166,616</u>	<u>151,894</u>
Less Current Liabilities			
Creditors	4	<u>765</u>	<u>830</u>
Net Current Assets		<u>165,851</u>	<u>151,064</u>
Total Net Assets		<u>£1,040,123</u>	<u>£1,022,250</u>

Represented by:

Capital Account	£	£
Balance as at 1 st April 2017	1,022,250	1,047,180
Less: Decrease/Increase in Investments 5	(921)	5,473
Receipts and Payments for the Year		
Less: Non-Capital (Excess of receipts over payments)	<u>18,794</u>	<u>(30,403)</u>
TOTAL CAPITAL EMPLOYED	<u>£1,040,123</u>	<u>£1,022,250</u>

Date: 5/7/2018Trustee:  (Name)Trustee:  (Name)

Notes to the Accounts for the year ended 31st March 2018**1 Grants****Grants**

Mr E West	500
Vicky Harrison	108
Katie Stafford	190
Luke Stafford	274

Total **£1072**

2 Fixed Assets**Land**

The retained land consists of 1.6 acres of allotments situated at Lower Weald, Calverton. Valued as at the 26th October 2017 at £20,000.

Properties (cost price)

Purchase of the following for rental in 2017:	2018	2017
8 Clailey Court, Galley Hill, MK11 1NP	252,015	252,015
10 Titus Court, Fairfield, MK11 4AS	275,267	275,267
79 Clarence Road, Stony Stratford, MK11 1JF	<u>298,040</u>	<u>298,040</u>
	<u>£825,322</u>	<u>£825,322</u>

Valued as at 16th April 2018 at, £265,000, £300,000 and £270,000 respectively.

3 Investments

	2018	2017
M & G Investments (see note 6)	-	45,864
COIF Fund –Income Units (3,442.34 units)	48,950	-
	<u>£48,950</u>	<u>£45,864</u>

(Note: Portfolio encashed in March 2016)

4 Creditors

	2018	2017
Accountancy	765	830
	<u>£765</u>	<u>£830</u>

6 (Decrease)/Increase in Investments

	2018	2017
(i) M & G Investments	129	5,473
(ii) COIF Investment Fund(Income Units)	(1050)	-
	<u>(£921)</u>	<u>£5,473</u>

(Investment Encashed in May 2017)

Independent Examiners Report to Trustees of Calverton Apprenticing Charity
(Registered Charity Number: 239246)

I report to the trustees on my examination of the accounts of the Calverton Apprenticing Charity for the year ended 31st March 2018 which are set out on pages 1 and 4.

Responsibilities and basis of report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 'Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The Accounts do not accord with those records.

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.



Niels Kearney B.Sc. (Hons), FMAAT
(Licensed under No. 0070 by the AAT)

40 Kilpin Green
North Crawley
Newport Pagnell
Bucks
MK16 9LY

Date: 23rd May 2018

UNKNOWN DONOR
CALVERTON APPRENTICING CHARITY
Registered Number 239246

Trustees' Report

Structure, Governance and Management

The charity is a charitable organisation governed by a scheme dated the 14th May 1976 and approved by the Charity Commissioners.

Recruitment, appointment, induction and training of Trustees

The names of the trustees who acted during the financial year 2017/18 are as follows:-

Ex-Officio Trustee - Father Ross Northing

Co-operative Trustees – Diane West
Jeremy Stafford

Nominative Trustees – Judith Hildreth
Maggie Evans

There are 5 trustees, one ex-officio who is the Vicar of the Ecclesiastical Parish All Saints, Calverton and two co-opted trustees who must have regard to the skills, knowledge and experience needed for the effective administration of the charity and their terms are for five years and two nominated trustees by the Calverton Residents' Meeting whose term of office is for four years.

All new co-opted trustees are identified and appointed by the existing trustees and they consider that the new trustees have the experience and ability to contribute to the management of the charity. Any competent trustee may be re-appointed at the end of their term of appointment.

All new trustees are made aware of the Charity Commission website and the booklet "The essential trustee, what you need to do".

All trustees are given a copy of the Scheme and latest accounts of the charity.

Trustees consider the budget for the year at their January Meeting.

The trustees carry out an annual review of the risks which the charity may face, have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

Objectives and Activities

The charity makes grants to individuals who are resident in the Ecclesiastical Parish of All Saints, Calverton.

The income of the charity is applied in relieving either generally or individually persons resident in the Ecclesiastical Parish of All Saints, Calverton who are in need, hardship or distress by making grants of money or paying for items, services or facilities which will reduce the need, hardship or distress. Preference should be given to widows or apprentices.

Achievements and Performance

The charity owns 3 properties and have carried out the necessary maintenance work during the year.

The income from the properties have been used to make grants as set out above.

Financial Review

The results of the charity for the year are set out in the Receipts and Payments on page 1 of the accounts.

Reserves policy

The trustees aim to achieve a positive level of free reserves, as the income from the properties owned by the charity has exceeded any unavoidable expenditure.



Miss. K. Phillips
Clerk