

Charity Registration No: 1160172

**Manor Gospel Trust**

**Report of the trustees and  
audited financial statements  
Year ended 5 April 2018**

T B Tax Services  
Bridge House  
Hop Pocket Lane  
Paddock Wood  
Kent  
TN12 6DQ

**Manor Gospel Trust**

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**Manor Gospel Trust**

**Reference and Administrative Details  
For the year ended 5 April 2018**

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<b>Charity name</b>	Manor Gospel Trust
<b>Registered charity number</b>	1160172
<b>Trustees</b>	Anthony Hazell (Chair) Lee Hazell Paul Brown Dean Ellis Garth Woodcock
<b>Treasurer</b>	Derek Hall
<b>Principal address</b>	The Brethrens Meeting Hall Leydenhatch Lane Swanley Kent BR8 7PS
<b>Independent auditors</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
<b>Accountant</b>	T B Tax Services Accountants Bridge House Hop Pocket Lane Paddock Wood Kent TN12 6DQ

## **Manor Gospel Trust**

### **Report of the Trustees**

**For the year ended 5 April 2018**

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The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2018. The financial statements have been prepared in accordance with the accounting policies set out on page 15-16 and comply with the Trust Deed and applicable law.

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

Manor Gospel Trust is constituted by a Deed of Trust dated 17 March 1992, amended by various Deeds and most recently by Deed of Variation dated 13 August 2014. The Trust was registered with the Charity Commission for England and Wales on 27 January 2015 under Charity Registration Number: 1160172.

#### **Recruitment and appointment of new trustees**

The Trustees who have served during the year and since the year end are set out on page 3. None of the Trustees, nor any person connected with them, received any remuneration from the Charity in the year ended 5 April 2018 (2017: £nil). One Trustee had some expenses reimbursed as set out in note 11.

Trustees are selected according to their experience in specialised fields and are expected to use that experience in furthering the objects of the Trust. Checks are made to ensure that there are no legal or other barriers to their appointment. New Trustees are nominated by the existing trustees and appointed by unanimous resolution of the Congregation. Incoming Trustees are made fully aware of their responsibilities by the existing Trustees who ensure that new Trustees read the Trust Deed and the relevant guidance for trustees published by the Charity Commission.

#### **Organisational structure**

All major decisions, including those of a financial nature are made by the Board of Trustees at their regular meetings, which are held at monthly intervals. More minor decisions may be made by individual Trustees in their particular field of responsibility. The Trustees are therefore considered to be the key management personnel.

Derek Hall is the Treasurer for the Trust.

#### **Wider network**

The Trustees maintain informal links with Trustees of similar Trusts with a view to pooling experience considered useful in pursuing the objects of the Trust and is closely connected with the Albacore Gospel Hall Trust.

The Trust is the sole shareholder of Cheviot Construction Ltd which was engaged to manage the construction of the new Gospel Hall.

#### **Risk management**

The Trustees have identified and are reviewing the major risks to which the charity is exposed and are working on establishing systems or procedures to manage and mitigate those risks. One such risk is ensuring that charity funds are kept with reputable high street banks.

## **Manor Gospel Trust**

### **Report of the trustees (continued) For the year ended 5 April 2018**

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#### **Objectives and activities**

##### **Objectives and aims**

The Trust has the following charitable purposes:

1. The advancement of the Christian religion for the public benefit including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the "Plymouth Brethren Christian Church (the "Brethren") whose core doctrine and whose proper practices in furtherance of some of the aspects of that core doctrine ("Faith in Practice") is summarised in the two Schedules to the New Trust Deed which is contained in the Second Schedule to the Deed of Variation dated 13 August 2014
2. Any other charitable purposes connected with Brethren

##### **Main Activities**

The Trust provides and maintains gospel halls for the religious activities of Christians often referred to as 'Brethren'. Details of the origins, teachings and way of life of the Brethren can be found on their website - [www.plymouthbrethrenchristianchurch.org](http://www.plymouthbrethrenchristianchurch.org).

Meetings held at these gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. Depending on the particular meeting, between 30 and 300 people normally attend these occasions. During the year the main gospel hall was closed for redevelopment.

##### **Spreading the Gospel Message**

The Gospel Hall is a base from which a large number of preachers operate to spread the Christian gospel, in word and deed. Gospel tracts are provided free of charge by the Trust to such preachers. Many of them also preach the Christian gospel on the streets of Swanley, most weeks of the year.

In addition to street preaching, the trust also arranges public outreach events for the wider community at which free gospel literature is available as well as hot lunch and refreshments. This is available to anyone that wishes to attend and is advertised on the day.

##### **Visitors**

The services and meetings are attended by the regular congregation and many of the services are open to other visitors who are properly disposed. The notice board outside the Hall welcomes visitors and displays times of Gospel Preachings along with a telephone number for those seeking further information or help. Gospel Tracts, which are distributed regularly, also display this information.

Bibles and an extensive range of other Christian reading material is on display at the Hall, to which visitors are free to help themselves.

##### **Public benefit**

The trustees of Manor Gospel Trust confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charlty Commission's general guidance to charities on public benefit.

## Manor Gospel Trust

Report of the trustees (continued)  
For the year ended 5 April 2018

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### Objectives and activities

(continued)

#### The life of a Christian

The following points are an extract from Schedule 1 of the Trust Deed. They outline the way of life of the Brethren as supported by the Holy Scriptures and how it contributes to public benefit;

1. We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2)
2. We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
3. We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
4. The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
5. Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

#### Funding

The trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The Trust raises funds from within the Brethren community. The Trust does not use professional fundraisers nor does it actively fundraise from the general public and therefore the trustees do not consider it necessary to have a formal fundraising policy in place. The trustees confirm that in the current financial year there have been no complaints in respect of fundraising.

#### Achievement and performance

##### Charitable activities

The normal activities of the Trust were maintained throughout the year. During the year the new Gospel Hall was brought into use which was one of the main objectives for the year. Total costs incurred to date on this project are £18537526.

The congregation is kept regularly informed as to particular needs for funds, and other relevant matters.

## **Manor Gospel Trust**

### **Report of the trustees (continued) For the year ended 5 April 2018**

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#### **Financial review**

##### **Financial position**

In the year ended 5 April 2018 the Trust had a good surplus of incoming resources over resources expended. Total voluntary income received this year was £4,546,077 compared to £2,712,575 in the previous year.

During the year work continued on the site of the existing Gospel Hall to construct a new Gospel Hall and the Hall was brought into use in December 2017.

The total unrestricted funds at 5 April 2018 were £2,323,016 (2017: £4,624,358). The Trust had designated funds of £6,797,916 (2017: £NIL).

##### **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.

The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent repairs and capital expenses that may arise.

The Trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal.

Free reserves at the year end were £2,323,016. (2017: £2922178)

##### **Investment Policy**

Funds held by the Trust are to be held in a risk free and liquid form in reputable low-risk High Street banks.

The Trustees will seek to obtain the best rate of return consistent with risk aversion.

##### **Plans for future periods**

The Trust plans to continue all the current activities which include the running of the new hall, and finishing off the works on the hall.

**Manor Gospel Trust**

**Report of the trustees (continued)  
For the year ended 5 April 2018**

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**Statement of trustees' responsibilities**

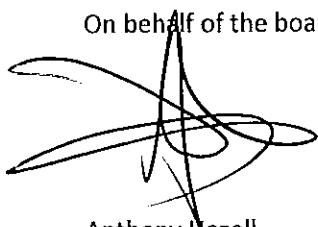
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 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.

On behalf of the board:



Anthony Hazell  
Trustee

Date: ..... 08.01.19 .....



## Manor Gospel Trust

### Independent Auditors' report to the Trustees For the year ended 5 April 2018

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#### Opinion

We have audited the financial statements of Manor Gospel Trust for the year ended 5 April 2018 which comprise statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Manor Gospel Trust

### Independent Auditors' report to the Trustees (Cont'd) For the year ended 5 April 2018

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#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Manor Gospel Trust

Independent Auditors' report to the Trustees (Cont'd)  
For the year ended 5 April 2018

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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Saffery Champness LLP	
Chartered Accountants	71 Queen Victoria Street
Statutory Auditors	London
	EC4V 4BE

Date:

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Manor Gospel Trust

Statement of financial activities  
For the year ended 5 April 2018

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
<b>Income and endowments from:</b>					
<i>Donations and legacies:</i>					
Collections			0	0	0
Contributions from the congregation		2929907	0	2929907	1724469
Gift Aid donations		1584785	0	1584785	960586
Income tax refunds		396801	0	396801	237012
Donated services - Albacore Gospel Hall Trust		20416	0	20416	7306
Payroll giving		31385	0	31385	27520
Grants from other Trusts			0	0	643057
<i>Investments</i>					
Bank interest		0	0	0	0
<i>Other - Interments</i>		23100		23100	9050
<b>Total</b>		<b>4986394</b>	<b>0</b>	<b>4986394</b>	<b>3609000</b>
<b>Expenditure on:</b>					
<i>Charitable activities</i>					
Running meeting rooms		232892	0	232892	14662
Other charitable activities		256928	0	256928	336865
Cost of donated services		0	0	0	0
<b>Total</b>	<b>5</b>	<b>489820</b>	<b>0</b>	<b>489820</b>	<b>351527</b>
<b>Net Income/(expenditure)</b>		<b>4496574</b>	<b>0</b>	<b>4496574</b>	<b>3257473</b>
Gains/(losses) on sale of fixed assets		0	0	0	0
<b>Net movement in funds</b>		<b>4496574</b>	<b>0</b>	<b>4496574</b>	<b>3257473</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		4624358	0	4624358	1366885
<b>Total funds carried forward</b>		<b>9120932</b>	<b>0</b>	<b>9120932</b>	<b>4624358</b>

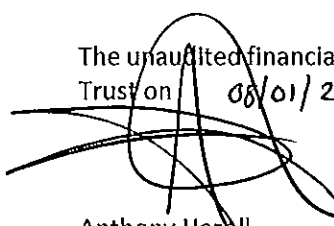
The notes on pages 15 to 21 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Manor Gospel Trust

Balance sheet  
As at 5 April 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Investments	4	2	2
Asset under construction	6	0	9661771
Tangible fixed assets	6	<u>22106678</u>	<u>3742871</u>
		22106680	13404644
<b>Current assets</b>			
Debtors:			
Loans	7	120000	0
Prepayments and accrued income		1260588	283155
Cash at bank and in hand		<u>971952</u>	<u>3448534</u>
		2352540	3731689
<b>Current liabilities</b>			
Creditors: amounts falling due within one year:			
Other creditors		2	2
Accruals and deferred income		27824	809511
Loans	8	<u>853000</u>	<u>135000</u>
Net current assets		1471714	2787176
<b>Total assets less current liabilities</b>		<u>23578394</u>	<u>16191820</u>
Creditors: amounts falling due after more than one year:			
Loans	9	14457462	11567462
<b>Net assets</b>		<u>9120932</u>	<u>4624358</u>
<b>Funds</b>			
Unrestricted income fund		2323016	4624358
Designated funds		6797916	0
<b>Total unrestricted and charity funds</b>	10	<u>9120932</u>	<u>4624358</u>

The unaudited financial statements were approved and authorised for issue by the Trustee of Manor Gospel Trust on 08/01/2018 and signed on their behalf by

  
Anthony Hazell  
Trustee

The notes on pages 15 to 21 form part of these financial statements

Manor Gospel Trust

Statement of cash flows

For the year ended 5 April 2018

	2018	2017
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the reporting period	4496574	3257473
<b>Adjustments for:</b>		
Depreciation charges	173719	890
(Gains)/losses on investments	0	0
Net value of assets transferred from Albacore Gospel Hall trust	0	(541036)
Loss/(profit) on the sale of fixed assets	0	0
(Increase)/decrease in prepayments	(977433)	(236318)
Increase/(decrease) in accruals	(781687)	638974
<b>Net cash provided by (used in) operating activities</b>	<u>2911173</u>	<u>3119983</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	0	0
Proceeds from the sale of property, plant & equipment	0	0
Purchase of property, plant & equipment	(8875755)	(9121965)
Loans made	(120000)	0
Loans received	0	0
<b>Net cash provided by (used in) investing activities</b>	<u>(8995755)</u>	<u>(9121965)</u>
<b>Cash flows from financing activities:</b>		
Net movement in short term borrowing	718000	(100000)
Net movement in long term borrowing	2890000	9500000
Receipt of endowment	0	0
<b>Net cash provided by (used in) financing activities</b>	<u>3608000</u>	<u>9400000</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>(2476582)</u>	<u>3398018</u>
Cash and cash equivalents at the beginning of reporting period	3448534	50516
Cash and cash equivalents at the end of reporting period	971952	3448534
<b>Change in cash and cash equivalents in the reporting period</b>	<u>(2476582)</u>	<u>3398018</u>

**1. Accounting policies**

**1.1 Basis of financial statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended on 2 February 2017 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The 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).

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The functional currency is Sterling. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Income**

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Manor Gospel Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

**1.3 Expenditure**

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

**1.4 Governance and support costs**

Governance and support costs are allocated to charitable activities on the basis of capacity used.

**Manor Gospel Trust**

**Notes to the Financial Statements  
For the year ended 5 April 2018**

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**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Freehold land is not depreciated. 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:

Buildings	50 years Straight Line
Plant & Machinery	10 years Straight Line
Equipment	5 years Straight Line
Fixtures & Fittings	5 years Straight Line

**1.6 Investment in Chevlot Construction Ltd**

The Trust holds shares in the subsidiary which are valued at cost. The majority of transactions undertaken by the subsidiary are already reflected in the accounts of the Trust through recharges. On this basis consolidated accounts for the year ended 5 April 2018 have not been prepared.

**1.7 Taxation**

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

**1.8 Funds**

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Designated funds are those funds set aside by the Trustees for a particular purpose and are explained further in Note 10.

**1.9 Financial Instruments**

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate. The Trust did not have any bank loans in the year.

**1.10 Judgements and uncertainties**

In application of the Trust's accounting policies, the trustees 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 relevant factors and reviewed on an ongoing basis. Actual results may differ from these estimates.

The trustees consider the most significant judgement to be the useful economic life of 50 years over which the building is depreciated.

**2. Trustees' remuneration**

No Trustees received any remuneration or other benefits from an employment with the charity (2017: None).



Manor Gospel Trust

Notes to the Financial Statements  
For the year ended 5 April 2018

3. Wages and salaries

There are no employees (2017: none).

4. Investment

The Trust is the sole shareholder of Cheviot Construction Ltd, a Ltd Company set up to manage construction projects, which has share capital of £2 and reserves at 30 June 2017 of (£31571).

	2018 £	2017 £
Cheviot Construction Ltd	2	2
	<u>2</u>	<u>2</u>

5. Expenditure

	Meeting rooms £	Other charitable activities £	2018 £	2017 £
<b>Direct costs:</b>				
Insurance	10931	0	10931	(911)
Repairs & Maintenance	26429	0	26429	5305
Interment expenses	0	6777	6777	5232
Utilities	21813	0	21813	9378
Donations	0	185000	185000	0
Activity costs	0	13705	13705	318017
Loan Interest	0	21042	21042	1208
Legal fees	0	3970	3970	4908
Depreciation	173719	0	173719	890
<b>Governance costs</b>	0	26434	26434	7500
	<u>232892</u>	<u>256928</u>	<u>489820</u>	<u>351527</u>

Governance costs include £6000 (2017: £6000) in respect of auditors fees.

Manor Gospel Trust

Notes to the Financial Statements  
For the year ended 5 April 2018

6. Fixed assets						
	Asset under construction	Leydenhatch Breakdown below	Land See Below	Wilburton House TT15985	Equipment	Total
<b>Cost</b>						
B/f at 06/04/17	9661771	0	3106135	634066	6329	13408301
Additions	8875755	0	0	0	0	8875755
Disposals	0	0	0	0	(6329)	(6329)
Transfer to Leydenhatch	(18537526)	18537526	0	0	0	0
<b>At 5 April 2018</b>	<u>0</u>	<u>18537526</u>	<u>3106135</u>	<u>634066</u>	<u>0</u>	<u>22277727</u>
<b>Depreciation</b>						
B/f at 06/04/17	0	0	0	0	3659	3659
Charge for the year	0	171049	0	0	2670	173719
Disposals	0	0	0	0	(6329)	(6329)
<b>At 5 April 2018</b>	<u>0</u>	<u>171049</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>171049</u>
<b>Net book value</b>						
<b>At 5 April 2018</b>	<u>0</u>	<u>18366477</u>	<u>3106135</u>	<u>634066</u>	<u>0</u>	<u>22106678</u>
<b>At 5 April 2017</b>	<u>9661771</u>	<u>0</u>	<u>3106135</u>	<u>634066</u>	<u>2670</u>	<u>13404642</u>
<b>Land Title Deed Nos:</b>	K749456, K617649, K150370, K751061, K368251, TT24602					
<b>Leydenhatch Gospel Hall</b>						
<b>Brought into use December 2017</b>	<b>Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Equipment</b>	<b>Total</b>	
<b>Cost</b>						
B/f at 06/04/17	0	0	0	0	0	
Additions	17732439	25193	417304	362590	18537526	
Disposals	0	0	0	0	0	
<b>At 5 April 2018</b>	<u>17732439</u>	<u>25193</u>	<u>417304</u>	<u>362590</u>	<u>18537526</u>	
<b>Depreciation</b>						
B/f at 06/04/17	0	0	0	0	0	
Charge for the year	118216	840	27820	24173	171049	
<b>At 5 April 2018</b>	<u>118216</u>	<u>840</u>	<u>27820</u>	<u>24173</u>	<u>171049</u>	
<b>Net book value</b>						
<b>At 5 April 2018</b>	<u>17614223</u>	<u>24353</u>	<u>389484</u>	<u>338417</u>	<u>18366477</u>	
<b>At 5 April 2017</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

Manor Gospel Trust

Notes to the Financial Statements  
For the year ended 5 April 2018

7. Loans payable within one year

	2018	2017
	£	£
Albacore Gospel Hall Trust	120000	0
<b>TOTAL</b>	<b>120000</b>	<b>0</b>

8. Loans repayable within one year

	2018	2017
	£	£
Private Loans	453000	135000
Croydon Gospel Hall Trust	150000	0
Albacore Gospel Hall Trust	50000	0
Lee Street Trust	200000	0
<b>TOTAL</b>	<b>853000</b>	<b>135000</b>

9. Loans due after one year

	2018	2017
	£	£
Benhill Gospel Hall Trust	500000	350000
Central G H Trust	9000000	9000000
Albacore Gospel Hall Trust	3285762	2215762
Loan re Mrs Ives	1700	1700
Fairworth Gospel Hall Trust	1670000	0
<b>TOTAL</b>	<b>14457462</b>	<b>11567462</b>

10. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total
	£	£	£
Fixed assets	2	22106678	22106680
Current assets	2302540	0	2302540
Current liabilities	(27826)	(853000)	(880826)
Long term liabilities	(1700)	(14455762)	(14457462)
<b>Total funds</b>	<b>2323016</b>	<b>6797916</b>	<b>9120932</b>

Manor Gospel Trust

Notes to the Financial Statements  
For the year ended 5 April 2018

11. Movement in funds

11.1 Current year

	Balance at 6 April 2017	Incoming resources	Resources expended	Transfers	Balance at 5 April 2018
	£	£	£	£	£
Designated funds	0	0	0	6797916	6797916
Unrestricted funds	4624358	4986394	(489820)	(6797916)	2323016
<b>Total funds</b>	<b>4624358</b>	<b>4986394</b>	<b>(489820)</b>	<b>0</b>	<b>9120932</b>

11.2 Prior year

	Balance at 6 April 2016	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 5 April 2017
	£	£	£	£	£
Restricted funds	0	0	0	0	0
Unrestricted funds	1366885	3609000	(351527)	0	4624358
<b>Total funds</b>	<b>1366885</b>	<b>3609000</b>	<b>(351527)</b>	<b>0</b>	<b>4624358</b>

Following practical completion of the major capital project, the Trustees have decided to designate the value of the building less associated loans to reflect that it is integral to their charitable activities.

12. Transactions with related parties

During the year donations totalling £236007 (2017: £402906) were made to the Trust from trustees, related parties, and businesses controlled by them. Also during the year £2000 was paid to relatives of 2 trustees and £1011 (2017: £290) to Dean Ellis (Trustee) for expenses incurred in connection with an event. During the year £7259 was paid to CMT Equipment (a business controlled by Anthony Hazell, Trustee) for goods supplied, and £4380 was paid to Valley Landscape (of which Paul Brown is a director) for cemetery expenses. All transactions were at arms length.

Manor Gospel Trust

Notes to the Financial Statements  
For the year ended 5 April 2018

13. Full comparison of Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2017 £
<b>Income and endowments from:</b>				
<i>Donations and legacies:</i>				
Collections		0	0	0
Contributions from the congregation		1724469	0	1724469
Gift Aid donations		960586	0	960586
Income tax refunds		237012	0	237012
Donated services - Albacore Gospel Hall Trust		7306	0	7306
Payroll giving		27520	0	27520
Grants from other Trusts		643057	0	643057
<i>Investments</i>				
Bank interest		0	0	0
<i>Other - Interments</i>				
		9050		9050
<b>Total</b>		<b>3609000</b>	<b>0</b>	<b>3609000</b>
<b>Expenditure on:</b>				
<i>Charitable activities</i>				
Running meeting rooms		14662	0	14662
Other charitable activities		336865	0	336865
Cost of donated services		0	0	0
<b>Total</b>	<b>5</b>	<b>351527</b>	<b>0</b>	<b>351527</b>
<b>Net income/(expenditure)</b>		<b>3257473</b>	<b>0</b>	<b>3257473</b>
Gains/(losses) on sale of fixed assets		0	0	0
<b>Net movement in funds</b>		<b>3257473</b>	<b>0</b>	<b>3257473</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		1366885	0	1366885
<b>Total funds carried forward</b>		<b>4624358</b>	<b>0</b>	<b>4624358</b>

14. Volunteers

Manor Gospel Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.