

**Trustees Report and Financial Statements
for the year ended 31 December 2018**

**Oak Tree
Anglican Fellowship
Trust**

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

OAK TREE ANGLICAN FELLOWSHIP TRUST

CONTENTS

Page 3 to 4	Legal and Administrative Information
Page 5	Independent Examiners Report
Page 6 to 7	Review of the period
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 13	Notes to the Financial Statements

OAK TREE ANGLICAN FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Name: Oak Tree Anglican Fellowship Trust.

The name of the trust was changed by deed on 14th March 2010 from the Oak Tree Charitable Trust to the Oak Tree Anglican Fellowship Trust.

Registered Charity Number: 1067145

To comply with a provision of the Charities Act, which required all previously excepted charities / churches with gross income in excess of £100,000 to individually register with the Charities Commission, the Oak Tree Anglican Fellowship a non-parochial church in the Church of England gifted all of its assets to the Trust effective 31st March 2010. The charity had previously been registered by the Fellowship to undertake various charitable activities which were no longer being pursued.

Trustees:

The Trustees of the charity during the year were:

Rev Tim Sudworth (chairman)
Carolyn Hope (resigned on 22nd April 2018)
Sam Hext (elected on 22nd April 2018)
Sarah Miller (elected on 22nd April 2018)
Andrew Roff (resigned on 22nd April 2018)
Victoria Wells

At the Annual General Meeting of 22nd April 2018, the new electoral roll was published with a membership of 82.

Advisory Church Council

During the year the following served as members of the ACC:

Revd T. Sudworth	Minister in charge	}	
Revd. L. Gate	Curate	}	
Miss C. Hope	Church Warden*	}	Steering Group
Mrs S Miller	Church Warden*	}	
Mrs V Wells	Church Warden	}	
Mrs K. Willis	Secretary	}	
Miss G Hulme			
Mr A. Thwaites			
Mr M. Robinson			
Mrs P. Kago-Guede			
Mrs R. Macdonald			
Mr R Edwards			

* indicates that the individual served as a Church Warden for part of the year.

In addition to those listed above, the Treasurer (Mr A Roff to 22nd April 2018 and Mr S Hext thereafter) is a member of the Steering Group.

OAK TREE ANGLICAN FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION (continued)

The policy of the fellowship is to give away at least 10% of its income to other causes. The giving fund is under the administration of a committee comprising Revd T. Sudworth, Ms E. Benwell (chairperson), Ms J. Towell, Mr S. Hext (to 31 March 2018) and Mrs M Lo (from 1 April 2018). The giving is divided 80% to the Giving Committee and 20% to the Vicar's Discretionary Account.

Governing Instrument:

The Trust was established by a deed of trust dated 4th November 1997.

Correspondence Address:

216 Acton High Street
London
W3 9NX

Primary Bankers:

Santander UK plc
Business Banking
301 St Vincent Street
Glasgow
G2 5NT

OAK TREE ANGLICAN FELLOWSHIP TRUST

INDEPENDENT EXAMINER'S REPORT

To the Trustees of the Oak Tree Anglican Fellowship Trust ("OTAF")

This report on the accounts of OTAF for the year ended 31 December 2018, which are set out on pages 8 to 13, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 2006 and s.144 of the Charities Act 2011.

Respective responsibilities of the Trustees and the examiner

As trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of Regulations and section 43(2) of the Charities Act 1993 as amended by section 28 of the Charities Act 2006 and Section 144 of the 2011 Act, does not apply. Instead the Trustees are eligible for an independent examination and it is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended), 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 under section 145(5)(b) of the Act as amended, and to be found in the guidance from the CBF. That examination includes a review of the accounting records kept by OTAF and a comparison of the accounts with those records. It also includes considering 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 Act as amended; and
 - to prepare Accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 2006 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.

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



Date: 24th July 2019

OAK TREE ANGLICAN FELLOWSHIP TRUST

REVIEW OF THE YEAR ENDED 31 DECEMBER 2018

Structure, Governance and management

The Oak Tree Anglican Fellowship is part of the Church of England and prior to the regulations that came into force as part of the Charities Act, fell under its Charitable Registration and shared its Charitable Objectives.

Changes introduced by the Charities Act required all previously excepted charities and churches with a gross income in excess of £100,000 to individually register with the Charity Commission. To comply with this requirement in March 2010 the Oak Tree Anglican Fellowship gifted all of its assets and liabilities to the Oak Tree Anglican Fellowship Trust.

The Fellowship is formally governed by its Trustees.

Objectives and Activities

Founded in October 1993 at the invitation of the Bishop of Willesden, Oak Tree was established to be a new, experimental church in the Acton area. Although fully part of the Church of England, Oak Tree is different from the traditional parish church. Having no set geographical boundaries, Oak Tree sees the whole of Acton, with its 85,000 residents, as its mission area working with the other churches of the areas to help meet needs and create community.

Its primary activity is to meet for prayer, worship teaching and fellowship formally on a Sunday, but also informally during the week in small groups. The Fellowship runs a Christians Against Poverty centre and other local projects to serve the residents of Acton on an ongoing basis.

Financial Review

The Fellowship has been without a permanent home since it was founded in 1993. In 2009 the Diocese of London purchased a community centre in the heart of Acton for Oak Tree to occupy, refurbishment work commenced in the summer of 2010 and the Fellowship was able to occupy the building in January 2011. Total incoming resources for the year was £183k and expenditure £181k resulting in a surplus of £2k for the period. Unrestricted funds increased £2k during the period to £114k.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. 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.

OAK TREE ANGLICAN FELLOWSHIP TRUST

REVIEW OF THE YEAR ENDED 31 DECEMBER 2018 (continued)

Reserves Policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the needs of the trust. This is based on the fellowship's size and the level of financial commitments held. The Trustees aim to ensure the fellowship will be able to continue to fulfill 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. The reserves of the fellowship have been built up over recent years to fund the fit out costs of its new building, the final stage of which was completed during 2013 with the refurbishment of the lift.

Risk assessment

The Trustees actively review the major risks which the trust 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.

Trustees Responsibilities

The Charities Act 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 trust and 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 judgments and estimates that are reasonable and prudent
- Prepare financial statements on a 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 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 MONDAY 8th JULY 2019

Signed on behalf of the Trustees by  Sam Hunt

Print Name :

TIM SUDWORTH

SAM HUNT

The Oak Tree Anglican Fellowship Trust

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2018

		Unrestricted	Restricted	Unrestricted	Unrestricted		
		General	Planting	Giving	Vicar's	Total Funds	
	Note	Funds	Fund	Funds	Discretion	2018	2017
		£	£	£	£	£	£
INCOME							
Donations and Legacies	2a	160,313	0	0	0	160,313	154,419
Income from Investment	2b	39	4	12	4	58	164
Other Income	2c	22,664	0	0	0	22,664	6,646
TOTAL INCOME		183,017	4	12	4	183,036	161,229
EXPENDITURE							
Charitable Activities	3a	166,015	0	9,560	4,753	180,329	166,262
TOTAL EXPENSES		166,015	0	9,560	4,753	180,329	166,262
NET INCOMING/(OUTGOING) RESOURCES		17,002	4	(9,548)	(4,750)	2,707	(5,034)
TRANSFER BETWEEN FUNDS							
transfers from General fund		(19,295)	0	0	0	(19,295)	(16,126)
transfers from other funds		0	0	15,436	3,859	19,295	16,126
NET MOVEMENT IN FUNDS		(2,293)	4	5,888	(891)	2,707	(5,034)
BALANCES BROUGHT FORWARD AT							
January 1, 2018		98,452	2,201	13,529	2,386	116,568	121,602
BALANCES CARRIED FORWARD AT							
December 31, 2018		96,159	2,205	19,417	1,495	119,275	116,568

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 13 form part of the financial statements.

The Oak Tree Anglican Fellowship Trust

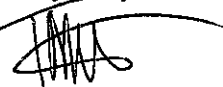
BALANCE SHEET AT 31 DECEMBER 2018

	Note	December 2018 £	December 2017 £
FIXED ASSETS	4	<u>60,525</u>	<u>66,115</u>
CURRENT ASSETS			
Debtors	5	10,996	2,512
Cash at bank and in hand		49,338	49,027
		<u>60,334</u>	<u>51,539</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(1,584)	(1,086)
NET CURRENT ASSETS		<u>58,751</u>	<u>50,452</u>
NET ASSETS		<u>119,275</u>	<u>116,568</u>
 FUNDS OF THE TRUST	8		
Restricted Funds			
Church Planting Fund		<u>2,205</u>	<u>2,201</u>
Unrestricted Funds			
Designated			
Giving		19,417	13,529
Vicars Discretionary		<u>1,495</u>	<u>2,386</u>
		20,912	15,915
Undesignated			
General		<u>96,159</u>	<u>98,452</u>
		<u>117,071</u>	<u>114,367</u>
Total Funds		<u>119,275</u>	<u>116,569</u>

Approved by the Trustees on:

8th JULY 2019

Signed on their behalf by:



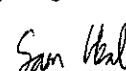
Print Name:

TIM SUDWORTH

Approved by the Trustees on:

8th JULY 2019

Signed on their behalf by:



Print Name:

SAM HEXT

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

1 ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Funds

General funds represent the funds of OTAF that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the OTAF. Funds designated for a particular purpose by the ACC are also unrestricted.

Fixed Assets

Historically fixed assets purchases have been written off when acquired.

With the move to a permanent home and the significant expenditure associated with this, the trust has now started to capitalise all fixed assets purchases and depreciate them over their useful life as shown in note 4. Consecrated and beneficed property is excluded from the accounts by section 10(2) of the Charities Act 2011 as amended.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

2 INCOMING RESOURCES

	General Funds £	Planting Fund £	Giving Funds £	Vicar's Discretion £	Total Funds	
					2018 £	2017 £
a Donations and Legacies						
Planned Giving	127,364	0	0	0	127,364	122,929
Unplanned Giving	4,386	0	0	0	4,386	3,545
Income Tax recovered on Giving	27,484	0	0	0	27,484	25,047
Collections (open plate) at all services	1,079	0	0	0	1,079	1,828
Gift Day	0	0	0	0	0	1,070
Total Voluntary Income	160,313	0	0	0	160,313	154,419
b Income from Investment						
Bank interest	39	4	12	4	58	164
	39	4	12	4	58	164
c Other income						
Gift for Christians against Poverty work	712	0	0	0	712	500
Property income	21,952	0	0	0	21,952	6,146
	22,664¹	0¹	0¹	0	22,664¹	6,646¹

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2018

3 RESOURCES EXPENDED

		Unrestricted General Funds £	Restricted Planting Fund £	Designated Giving Funds £	Designated Vicar's Discretion £	Total 2018 £	Funds 2017 £
3a Charitable Activities							
Missionary and charitable giving:							
	Missions	0	0	1,200	150	1,350	1,675
	Agencies and organisations	0	0	6,860	0	6,860	7,850
	Individuals	0	0	1,500	4,603	6,103	4,221
		<u>0</u>	<u>0</u>	<u>9,560</u>	<u>4,753</u>	<u>14,313</u>	<u>13,746</u>
Ministry	Diocesan quota	<u>81,406</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,406</u>	<u>79,083</u>
Working expenses of incumbent							
	Ministry expenses	385	0	0	0	385	288
	Office costs	3,330	0	0	0	3,330	2,959
	Administrator costs	15,049	0	0	0	15,049	12,765
	Invited speakers	30	0	0	0	30	0
		<u>18,793</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18,793</u>	<u>16,012</u>
Parsonage house	Property expenses	<u>1,819</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,819</u>	<u>1,370</u>
Assistant staff	Salaries and expenses	<u>12,387</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,387</u>	<u>9,620</u>
Church running expenses							
	Property expenses	18,801	0	0	0	18,801	15,046
	Hire of buildings	0	0	0	0	0	0
		<u>18,801</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18,801</u>	<u>15,046</u>
Depreciation of leasehold improvements & other assets		<u>7,171</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,171</u>	<u>7,027</u>
Upkeep of services	Worship & Sound	789	0	0	0	789	988
	Communications	1,457	0	0	0	1,457	1,056
	Catering	1,363	0	0	0	1,363	1,363
		<u>3,609</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,609</u>	<u>3,407</u>
Training costs	Children's work	848	0	0	0	848	1,013
	Teaching	1,399	0	0	0	1,399	589
	Social events	146	0	0	0	146	103
		<u>2,394</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,394</u>	<u>1,705</u>
Outreach costs	Evangelistic work	1,509	0	0	0	1,509	599
	CAP costs	17,511	0	0	0	17,511	18,047
		<u>19,020</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,020</u>	<u>18,646</u>
Governance Costs							
	Independent examiner's fees	615	0	0	0	615	600
TOTAL EXPENSES		<u>166,015</u>	<u>0</u>	<u>9,560</u>	<u>4,753</u>	<u>180,329</u>	<u>166,262</u>

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2018

4 FIXED ASSETS

Cost	Leasehold improvements Fixtures & Fittings	Furniture and electrical appliances	Audio visual equipment	Laptops and other IT equipment	Total
As at 1 January 2018	113,073	26,869	16,805	2,770	159,516
Additions				1,445	1,445
At 31 December 2018	113,073	26,869	16,805	4,215	160,961
Depreciation	SL 10 years	SL 5 years	SL 4 years	SL 3 years	
As at 1 January 2018	48,224	26,227	16,177	2,773	93,401
Charge for the year	5,866	352	229	588	7,036
At 31 December 2018	54,090	26,580	16,406	3,361	100,437
Net book value at 31 December 2018	58,982	290	399	854	60,525
Net book value at 31 December 2017	64,849	642	628	-3	66,115

	2018 £	2017 £
5 DEBTORS		
Income tax recoverable	2,152	2,512
Other debtors	8,845	0
	<u>10,996</u>	<u>2,512</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors for goods and services	1,584	1,086
	<u>1,584</u>	<u>1,086</u>

7 STAFF COSTS AND NUMBERS

Gross Wages and Salaries	39,374	29,209
Employer's National Insurance Costs	-4,969	1,420
Pension Contributions	806	774
	<u>35,210</u>	<u>31,403</u>

The Trust operates payroll under the Inland Revenue's PAYE scheme. Our 5 employees (5 part time) were engaged directly in activities relating to the work of the Trust.

No employee received emoluments of over £60,000.

8 FUND MOVEMENTS AND DESCRIPTIONS

	Balance 31-Dec-17	Income	Expenditure	Transfer	Balance 31-Dec-18
General Fund:	98,452	183,017	166,015	(19,295)	96,159
Designated Funds:					
Giving	13,517	12	9,560	15,436	19,405
Vicar's Discretionary	2,386	4	4,753	3,859	1,495
	<u>15,903</u>	<u>15</u>	<u>14,313</u>	<u>19,295</u>	<u>20,900</u>
Restricted Fund:					
Church Planting	2,201	4	0	0	2,205
TOTALS	<u>116,557</u>	<u>183,036</u>	<u>180,329</u>	<u>0</u>	<u>119,263</u>

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2018

7 FUND MOVEMENTS AND DESCRIPTIONS (continued)

Descriptions:

Giving: this designated fund receives 8.0% of gross income of the trust. This is administered by a separate committee and is directed at other charitable organisations or to support personal missionaries. Any gifts over £1,000 are disclosed below:

	2018 £	2017 £
Missions:		
Living Room Acton Youth	1,200	1,200
Agencies:		
Crossways	1,000	0
East to West	1,000	0
Tear Fund	1,000	1,250
Grenfell Tower Relief Fund	0	2,000
DEC Disaster appeals	0	2,000
Baling Food Bank	1,000	1,000
Open Doors	2,000	1,600
Others under £1,000	860	0
Individuals:		
Claire Grimble	1,500	0
	<u>9,560</u>	<u>9,050</u>

Vicar's Discretionary Fund: this designated fund receives 2.0% of gross income of the fellowship and is administered on a confidential basis for the support of individuals or organisations. No individual payments during the year exceeded £500.

Church Planting Fund: the Trust's only restricted fund is for local outreach and church planting which provides funds for new outreaches to the local community.

8 PAYMENTS TO THE TRUSTEES AND OTHER RELATED PARTIES

Sarah Miller, Tim Sudworth and Victoria Wells (Trustees) received £488.87, £211.03 and £52.33 respectively in expense reimbursements during the year. No other payments were made to the other trustees during this financial period. No other material transactions took place between the charity and the trustees or any person connected with them during the year.