

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

ROEHAMPTON PARISH TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent auditors' report	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

ROEHAMPTON PARISH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees

Mrs Carol Campbell
Mr Alan Housden
Mr Tim Keightley, Acting Chair since 2018
Rev James McKinney (deceased)
Mrs Susan Melhuish
Mrs Ann M O'Sullivan
Mr David A Shelmerdine
Mrs Valerie Shelmerdine (resigned 18 April 2018)

Charity registered number

1165257

Principal office

29 Norbriggs Road
Woodthorpe
Mastin Moor
S43 3BT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees present their annual report together with the audited financial statements of the charity for the period from 1 January 2018 to 31 December 2018.

Objectives and Activities

a. Policies and objectives

Acting within a Christian Ethos the trust intends to act as a resource for the ecclesiastical parish of Roehampton by providing grants enabling the support and development of community activities.

b. Grant making policies

The grant making policy adopted by the trustees is:

- Grants must be spent in the parish of Roehampton
- Applications for equipment will only be considered if evidence can be provided that it can be stored safely and it will have regular use
- No applications for IT equipment will be considered
- Grants for individuals will only be considered in exceptional circumstances

We are particularly interested in furthering the Christian religion and in supporting small local groups to help them start work in our local area. Grants will normally be for £5,000 and under and may be considered for up to three years. A regular grant will be given to Holy Trinity Roehampton and to Minstead gardens Methodist Church and guidelines have been issued for this.

Grant applications will be considered on a quarterly basis and application forms and guidelines have been agreed.

Achievements and performance

a. Review of activities

This has been the second year of grant activity for this new trust and we have been working steadily with some local groups to try to get as much community benefit as possible. In particular we have continued working with the 60+ café giving grants for additional activities and Parkinsons People who run chair based exercise groups for ongoing support to help them develop.

The grant given for the 60+ Christmas lunch in 2017 at the Kairos centre enabled a well-supported successful occasion, with opportunities for working with other local organisations. The Kairos centre were so impressed they agreed to fund 2018 themselves.

A major grant of £25,000 for capital was given this year to Minstead Gardens Methodist church. Minstead Gardens offers one of the few buildings in Roehampton that can offer community meeting space and it houses a number of local groups.

This larger grant was possible as Holy Trinity did not draw down the grant agreed for 2017.

Holy Trinity began the draw down of its agreed grant to pay for the church administrator and this will continue for three years.

To continue the move away from the church the trustees agreed to change bank accounts and move to a dedicated charity bank CAF. This move was completed in January 2018.

The change in churchwardens has also meant a change in trustees for the trust, with Mrs Valerie Shelmerdine stepping down in April 18 and Dr John Moxon taking her place during 2019.

The unexpected death of Rev McKinney shortly after the end of the financial year will mean further changes when a new vicar is appointed to Holy Trinity Roehampton.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They are addressing this risk by working with Westminster Asset Management to develop a formal investment policy and to review the performance of our investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of cumulative unrealised net investment gains the fund had a market value of £2,045,626.

In cash reserves the trustees aim to hold £50,000 to pay for the general running of the trust and to enable it to give emergency aid if required. This policy is being complied with as at the balance sheet date unrestricted reserves exceeded £125,000, of which £16,582 was held in a designated fund for the continued support of Holy Trinity Roehampton and £109,685 was held on the general fund.

Structure, governance and management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of Trustees

The chairman and two trustees are stipulated in the trust deed. Previously other trustees have been appointed by the PCC of Roehampton Ecumenical Parish.

The trustee board has agreed the skills that it needs to support it in the future and we are actively looking for additional trustees to increase the skill base.

Plans for future periods

a. Future developments

The trust has continued to develop publicity material to support advertising to organisations in Roehampton who may need grant support.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' report 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 & 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 judgments and accounting 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 operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

This report was approved by the trustees, on 6 October 2019 and signed on their behalf by:

.....
Mrs Carol Campbell
Trustee

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ROEHAMPTON PARISH TRUST

Opinion

We have audited the financial statements of Roehampton Parish Trust (the 'charity') for the year ended 31 December 2018 set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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.

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 United Kingdom, including the Financial Reporting Council'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.

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 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.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ROEHAMPTON PARISH TRUST

Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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, the trustees are responsible for the preparation of financial statements which 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.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ROEHAMPTON PARISH TRUST

Auditors' responsibilities for the audit of the financial statements

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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 charity's 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Griffin Stone Moscrop & Co

Chartered Accountants

Statutory Auditors

21-27 Lamb's Conduit Street

London

WC1N 3GS

10 October 2019

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROEHAMPTON PARISH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income and endowments from:					
Investments	2	56,038	-	56,038	68,421
Total income and endowments		56,038	-	56,038	68,421
Expenditure on:					
Charitable activities	7	126,508	-	126,508	42,295
Total expenditure	3	126,508	-	126,508	42,295
Net income / (expenditure) before investment gains/(losses)		(70,470)	-	(70,470)	26,126
Net gains/(losses) on investments	9	30,407	(11,181)	19,226	165,167
Net income / (expenditure) before transfers		(40,063)	(11,181)	(51,244)	191,293
Transfers between Funds	11	13,411	(13,411)	-	-
Net income / (expenditure) before other recognised gains and losses		(26,652)	(24,592)	(51,244)	191,293
Net movement in funds		(26,652)	(24,592)	(51,244)	191,293
Reconciliation of funds:					
Total funds brought forward		152,919	2,070,218	2,223,137	2,031,844
Total funds carried forward		126,267	2,045,626	2,171,893	2,223,137

The notes on pages 10 to 17 form part of these financial statements.

ROEHAMPTON PARISH TRUST

BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Investments	9		2,045,626		2,070,218
Current assets					
Cash at bank and in hand		131,377		154,740	
Creditors: amounts falling due within one year	10	(5,110)		(1,821)	
Net current assets			126,267		152,919
Net assets			2,171,893		2,223,137
Charity Funds					
Endowment funds	11		2,045,626		2,070,218
Unrestricted funds	11		126,267		152,919
Total funds			2,171,893		2,223,137

The financial statements were approved by the trustees on 6 October 2019 and signed on their behalf, by:

.....
Mrs Carol Campbell

The notes on pages 10 to 17 form part of these financial statements.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 to these accounts. 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 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Trust, and are rounded to the nearest £1.

The preparation of financial statements in compliance with a Charities SORP (FRS 102) and FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Trust's accounting policies.

Roehampton Parish Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the The endowment fund is a capital fund established in accordance with the scheme agreed with the Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the The endowment fund is a capital fund established in accordance with the scheme agreed with the Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.9 Financial instruments

With the exception of investments the charity only has financial assets and financial 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 method.

2. Investment income

	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from investment portfolio	56,038	-	56,038	68,421
	<u>56,038</u>	<u>-</u>	<u>56,038</u>	<u>68,421</u>
<i>Total 2017</i>	<u>68,421</u>	<u>-</u>	<u>68,421</u>	

3. Analysis of Expenditure by expenditure type

	Other costs 2018 £	Total 2018 £	Total 2017 £
Charitable activities in Roehampton	123,949	123,949	40,464
Expenditure on governance	2,559	2,559	1,831
	<u>126,508</u>	<u>126,508</u>	<u>42,295</u>
<i>Total 2017</i>	<u>42,295</u>	<u>42,295</u>	

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Analysis of charitable activities

	Grant funding of activities 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Charitable activities in Roehampton	104,644	19,305	123,949	40,464
	<u>104,644</u>	<u>19,305</u>	<u>123,949</u>	<u>40,464</u>
<i>Total 2017</i>	34,279	6,185	40,464	
	<u>34,279</u>	<u>6,185</u>	<u>40,464</u>	

5. Analysis of grants

	Grants to Institutions 2018 £	Total 2018 £	Total 2017 £
Grants payable	104,644	104,644	34,279
	<u>104,644</u>	<u>104,644</u>	<u>34,279</u>
<i>Total 2017</i>	34,279	34,279	
	<u>34,279</u>	<u>34,279</u>	

Grants paid to institutions (individually > £750):

Holy Trinity Roehampton - £64,744 (2017: £13,919)
 60+ Cafe - £2,400 (2017: £2,020)
 Parkinsons People - £3,000 (2017: £1,500)
 Roehampton Methodist Church - £34,000 (2017: £NIL)

6. Support costs

	In support of grant- making activities £	Total 2018 £	Total 2017 £
Office costs	-	-	104
Investment advisory costs and other professional fees	18,835	18,835	6,040
Bank charges	60	60	25
Costs of administering hall hire	410	410	16
	<u>19,305</u>	<u>19,305</u>	<u>6,185</u>
<i>Total 2017</i>	6,185	6,185	
	<u>6,185</u>	<u>6,185</u>	

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Governance costs

	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Governance Auditors' remuneration	<u>2,559</u>	<u>-</u>	<u>2,559</u>	<u>1,831</u>

8. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Auditors' remuneration - audit	<u>2,559</u>	<u>1,831</u>

During the year, no trustees received any remuneration (2017 - £NIL).

During the year, no trustees received any benefits in kind (2017 - £NIL).

During the year, no trustees received any reimbursement of expenses (2017 - £NIL).

9. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2018	2,070,218
Additions	2,150,000
Disposal proceeds of investments sold	(2,180,407)
Dividends added to investments	2,714
Unrealised loss on investments held at 31 December	(90,964)
Realised gains on investments sold	110,190
Investment management fees deducted	(16,125)
	<u>2,045,626</u>
At 31 December 2018	<u>2,045,626</u>
Historical cost	<u>2,133,875</u>

Investments at market value comprise:

	2018 £	2017 £
Listed investments	<u>2,045,626</u>	<u>2,070,218</u>

All the fixed asset investments are held in the UK

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. Fixed asset investments (continued)

Material investments

	31 December 2018 £	<i>31 December 2017 £</i>
COIF Charities Investment Fund income units (140,173.15 units)	-	2,070,218
Discretionary portfolio managed by Waverton Investment management	2,045,626	-
	<u>2,045,626</u>	<u>2,070,218</u>

10. Creditors: Amounts falling due within one year

	2018 £	<i>2017 £</i>
Other creditors	2,710	-
Accruals and deferred income	2,400	1,821
	<u>5,110</u>	<u>1,821</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2018 £
Designated funds						
Designated Fund - Holy Trinity Roehampton development fund	52,663	-	(50,000)	13,919	-	16,582
General funds						
General Funds - all funds	100,256	56,038	(76,508)	(508)	30,407	109,685
Total Unrestricted funds	152,919	56,038	(126,508)	13,411	30,407	126,267
Endowment funds						
Endowment Funds - all funds	2,070,218	-	-	(13,411)	(11,181)	2,045,626
Total of funds	<u>2,223,137</u>	<u>56,038</u>	<u>(126,508)</u>	<u>-</u>	<u>19,226</u>	<u>2,171,893</u>

ROEHAMPTON PARISH TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2017 £</i>
Designated Fund - Holy Trinity Roehampton development fund	66,582	-	(13,919)	-	52,663
General Funds - all funds	60,211	68,421	(28,376)	-	100,256
Endowment Funds - all funds	1,905,051	-	-	165,167	2,070,218
Total of funds	2,031,844	68,421	(42,295)	165,167	2,223,137

Summary of funds - current year

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2018 £</i>
Designated funds	52,663	-	(50,000)	13,919	-	16,582
General funds	100,256	56,038	(76,508)	(508)	30,407	109,685
	152,919	56,038	(126,508)	13,411	30,407	126,267
Endowment funds	2,070,218	-	-	(13,411)	(11,181)	2,045,626
	2,223,137	56,038	(126,508)	-	19,226	2,171,893

Summary of funds - prior year

	<i>Balance at 1 January 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2017 £</i>
Designated funds	66,582	-	(13,919)	-	52,663
General funds	60,211	68,421	(28,376)	-	100,256
	126,793	68,421	(42,295)	-	152,919
Endowment funds	1,905,051	-	-	165,167	2,070,218
	2,031,844	68,421	(42,295)	165,167	2,223,137

ROEHAMPTON PARISH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Fixed asset investments	-	2,045,626	2,045,626
Current assets	131,377	-	131,377
Creditors due within one year	(5,110)	-	(5,110)
	<u>126,267</u>	<u>2,045,626</u>	<u>2,171,893</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Fixed asset investments	-	2,070,218	2,070,218
Current assets	154,739	-	154,739
Creditors due within one year	(1,820)	-	(1,820)
	<u>152,919</u>	<u>2,070,218</u>	<u>2,223,137</u>

13. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £64,744 (2017 - £13,919) were awarded to the church and are shown as expenses in the financial statements.