

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales · Charity number 1056875

Details

Other names	The Oasis Christian Bookshop, Wallington, Oasis Christian Bookshop, Wallington, THE OASIS CHRISTIAN CENTRE
Status	Registered
Legal form	Charitable company
Company number	02970375
Registered	1996-07-17
Register	View on the Charity Commission register

Contact

Address	Oasis Christian Bookshop 39 Woodcote Road Wallington Surrey SM6 0LH
Phone	02087731428
Email	shop@oasischristianbookshop.co.uk
Website	https://www.oasischristianbookshop.co.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION BY SUCH LEGALLY CHARITABLE MEANS AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT

Activities: The principal activity of the company is to provide opportunities for outreach through the operation of a Christian bookshop known as "The Oasis Christian Centre".

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WALLINGTON, SURREY, AND SUCH OTHER PLACES AS THE TRUSTEES DEEM APPROPRIATE
- Surrey
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£186,747	£207,745	-	-
2024-08-31	£181,199	£175,161	-	-
2023-08-31	£139,550	£149,784	-	-
2022-08-31	£127,767	£131,795	-	-
2021-08-31	£98,032	£108,790	-	-
2020-08-31	£123,801	£120,815	-	-

Trustees

Name	Role	Appointed
ANTHONY FRENCH		2020-12-15
JANIS KAY HAWKINS		2003-04-10
Julian George Hawkins MA		1996-08-29

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

Company registration number 02970375 (England and Wales)

Charity registration number 1056875 (England and Wales)

WALLINGTON CHRISTIAN OUTREACH LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

WALLINGTON CHRISTIAN OUTREACH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A J P French J G Hawkins J K Hawkins	
Secretary	J G Hawkins	
Country of Incorporation	United Kingdom (England and Wales)	02970375
Charity registration	England and Wales	1056875
Registered office	39 Woodcote Road Wallington Surrey SM6 0LH	
Independent examiner	Linda Dunford FCCA CTA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	HSBC - Wallington 54 Woodcote Road Wallington Surrey SM6 0NF CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA	

WALLINGTON CHRISTIAN OUTREACH LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who are also directors of the Company for the purposes of the Companies Act) present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Company trades as Oasis Christian Bookshop.

Objectives and activities

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis Christian Centre.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and now known as Oasis Christian Bookshop. Since May 2023 Dave Lock has been managing the bookshop, assisted by a team of volunteers.

The work of the bookshop is overseen by the Trustees, who meet regularly. Also, they all have hands-on experience, working in volunteer roles within the bookshop at least once or twice a week. They bring a wealth of relevant experience, e.g. accountancy and business, to their tasks, for which no further formal training is required. Should formal training be required in the future, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, particularly, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

Achievements and performance

Review of activities

Sales for the year were maintained at 2024 levels, achieved not only through our bookshop, but also via book signings within the shop and off-site pop-ups. During the year, we have also commenced E-commerce sales, which have shown promise as a viable income stream, attracting interest from potential customers not just in our immediate vicinity but also across the UK. We have been extremely fortunate in being able to call on the expertise of Nicholas Hill, a business development consultant, to help us set up our E-commerce website and guide us through the necessary protocols.

Nicholas's assistance and expertise have proved invaluable, not only for E-sales but also with the transition from Merlio to Shopify, the latter vital for E-commerce traffic. We have also taken the step of transitioning from Sage accounting software to Xero. In both cases, the move to more up-to-date software has improved efficiency and customer interaction, affords us enhanced sales analysis and financial reporting and, at the same time, has reduced our costs. We are also continuing in our quest to encourage more local churches to place orders through us rather than sourcing online. Apart from books we carry stocks of Christian hardware, cards and gifts. These are good revenue earners and appeal to both Christians and non-Christians alike.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

During the year, we commenced a re-branding exercise to promote both our bookshop and online presence. As a consequence, the Trustees decided to replace our aging and damaged shop signage and alter the name to Oasis Christian Bookshop, to mirror our E-commerce website. The cost of the new signage amounted to £5,900, with £5,700 being donated by our lovely local churches and supporters, mainly via Crowdfunding, for which we thank the Lord for his provision. Fitting of the signage took place in September 2025. Damage to our shop window necessitates replacement, which will be financed by a claim on our shop insurance.

Staffing of the shop remains challenging from time to time and we will always welcome new volunteers. Dave Lock has continued in his role as manager with guidance and support from the Trustees.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. Various discussions with the landlords have taken place over the intervening period, with nothing having been agreed. However, we are pleased to be able to report that, in March 2026, we agreed terms with the landlords for a new five-year lease at favourable rates, which will accord us the comfort and encouragement of security of tenure for the next few years.

The Trustees number just three at the present time and are cognisant of the need to seek additional Trustees amongst the local Christian community. With the new lease in place, we feel that we will prove to be a more attractive proposition to potential candidates.

Considering the maintenance of the level of turnover at 2024 levels, coupled with our drive to increase online sales and reduce costs, these financial statements have been prepared on a going concern basis as, in the opinion of the Trustees, there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 15 months from the date of signing these financial statements.

Fundraising activities

During the year, the company raised very nearly £5,700 towards the cost of the new shopfront and signage via the Crowdfunding fundraising platform and donations from individual supporters and local churches.

Financial review

During the financial year, despite turnover remaining at 2024 levels, the Company made a loss of £20,998, (2024: Profit £6,038), which is largely due to expenditure on consultancy/technical assistance relating to E-commerce and transition of stock/accounting systems. The Company's stock has decreased considerably by £14,169. This is due to very old stock included in Merlio being excluded from the transfer over to Shopify plus a full stock check being made to ensure accurate stock was entered onto the new system. The Company will be seeking increased sales over the Christmas period which should result in a decrease in stock levels and an increase in cash.

Reserves policy

The Company held unrestricted reserves of £73,503 in 2025 (2024: £99,874). The reserves included stock of £63,560 in 2025 (2024: £77,729).

The Trustees ensure that the Company retains unrestricted funds to meet at least four months' running expenditure: (2025 £15,500; 2024 £15,500).

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Company's current activities whilst consideration is given to ways in which additional funding may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Company plans to continue to operate in its existing markets whilst exploring the possibility of Ecommerce.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

Constitution

The Company is a charitable company limited by guarantee, incorporated on 7 September 1994. The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity, number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A J P French
J G Hawkins
J K Hawkins

Recruitment and appointment of trustees

New trustees are elected by the existing Trustees. One third of the Trustees retire from office at each Annual General Meeting and if they choose to offer themselves for re-election are deemed to have been re-elected unless there is any express resolution otherwise.

None of the Trustees has any beneficial interest in the company. The Memorandum and Articles of Association restrict the liability of the Trustees on a winding-up of £1 each. In the event of a winding-up, accumulated funds shall be transferred to one or more charitable institutions with similar objects.

Organisational structure

The trustees meet regularly and administer the charity by majority decision.

Key management remuneration

The remuneration of the key management is shown in Note 11 to the financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure.

The Trustees' report was approved by the Board of Trustees.



J G Hawkins
Trustee

Date: 10.5.2026

WALLINGTON CHRISTIAN OUTREACH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALLINGTON CHRISTIAN OUTREACH LIMITED

I report to the Trustees on my examination of the financial statements of Wallington Christian Outreach Limited (the Company) for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Linda Dunford

Linda Dunford FCCA CTA

Warner Wilde Limited

Chartered Certified Accountants

4 Marigold Drive

Bisley

Surrey

GU24 9SF

Date: 11/05/26.....

WALLINGTON CHRISTIAN OUTREACH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	3	1,119	5,526	6,645	873
Charitable activities	4	179,648	-	179,648	179,848
Investments	5	454	-	454	478
Total income		<u>181,221</u>	<u>5,526</u>	<u>186,747</u>	<u>181,199</u>
Expenditure on:					
Raising funds	6	127,257	-	127,257	105,587
Charitable activities	7	80,335	153	80,488	69,574
Total expenditure		<u>207,592</u>	<u>153</u>	<u>207,745</u>	<u>175,161</u>
Net income/(expenditure) and movement in funds		(26,371)	5,373	(20,998)	6,038
Reconciliation of funds:					
Fund balances at 1 September 2024		99,874	-	99,874	93,836
Fund balances at 31 August 2025		<u>73,503</u>	<u>5,373</u>	<u>78,876</u>	<u>99,874</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALLINGTON CHRISTIAN OUTREACH LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		559		708
Current assets					
Stocks	14	63,560		77,729	
Debtors	15	5,398		5,038	
Cash at bank and in hand		20,953		25,862	
		<u>89,911</u>		<u>108,629</u>	
Creditors: amounts falling due within one year	16	<u>(11,594)</u>		<u>(9,463)</u>	
Net current assets			<u>78,317</u>		<u>99,166</u>
Total assets less current liabilities			<u>78,876</u>		<u>99,874</u>
The funds of the Company					
Restricted income funds	18		5,373		-
Unrestricted funds	19		73,503		99,874
			<u>78,876</u>		<u>99,874</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 MAY 2026



J G Hawkins
Trustee

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Wallington Christian Outreach Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administering such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Company has been notified of the donation, unless performance conditions require deferral of the amount. 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.

Legacies are recognised on receipt or otherwise if the Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities and services are included at the value to the company where this can be quantified and a third party is bearing the cost. No income is recognised where there is no financial cost borne by a third party or where the value cannot be determined with reasonable accuracy. No amounts are included in the financial statements for services donated by general volunteers.

Income from other trading activities relates to the sale of books and other goods, exclusive of value added tax and any discounts.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the period of the lease
Office equipment	37.5% straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less provision for impairment. A provision for impairment of debtors is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debt. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged in the period to which they relate.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees might be 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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,119	5,526	6,645	873	-	873

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Sale of goods	179,648	179,848

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	454	478

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	280	59
Other fundraising costs	187	-
	<u>467</u>	<u>59</u>
Trading costs		
Operating charity shops	63,587	48,788
Other trading activities	63,203	56,740
	<u>126,790</u>	<u>105,528</u>
Total costs	<u>127,257</u>	<u>105,587</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	28,456	26,676
Depreciation and impairment	649	873
Rent, rates and service charges	19,221	18,936
Insurance	5,277	2,365
Light and heat	-	3,206
Telephone	2,022	2,057
Printing, postage and stationery	2,277	2,339
Bank charges	1,753	1,505
Equipment, repairs and maintenance	5,472	4,445
Donations	353	262
Bad debts	-	256
Sundry expenses	7,038	5,579
	<u>72,518</u>	<u>68,499</u>
Share of support and governance costs (see note 8)		
Governance	7,970	1,075
	<u>80,488</u>	<u>69,574</u>
Analysis by fund		
Unrestricted funds	80,335	69,574
Restricted funds	153	-
	<u>80,488</u>	<u>69,574</u>

8 Support costs allocated to activities

	2025 £	2024 £
Governance costs	7,970	1,075
	<u>7,970</u>	<u>1,075</u>
Analysed between:		
Charitable activities	7,970	1,075
	<u>7,970</u>	<u>1,075</u>

Governance costs includes £1160+VAT paid to the independent examiner for accounts preparation and independent examination (2024: £1125+VAT).

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	935	1,040
Depreciation of owned tangible fixed assets	649	873
	<u>935</u>	<u>1,040</u>
	<u>649</u>	<u>873</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administration	1	1
Unpaid Volunteers	14	14
Total	<u>15</u>	<u>15</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	27,101	25,401
Other pension costs	1,355	1,275
	<u>28,456</u>	<u>26,676</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>28,456</u>	<u>26,775</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Leasehold land and buildings	Office equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2024	50,808	19,653	33,909	104,370
Additions	-	500	-	500
At 31 August 2025	<u>50,808</u>	<u>20,153</u>	<u>33,909</u>	<u>104,870</u>
Depreciation and impairment				
At 1 September 2024	50,808	19,165	33,689	103,662
Depreciation charged in the year	-	491	158	649
At 31 August 2025	<u>50,808</u>	<u>19,656</u>	<u>33,847</u>	<u>104,311</u>
Carrying amount				
At 31 August 2025	<u>-</u>	<u>497</u>	<u>62</u>	<u>559</u>
At 31 August 2024	<u>-</u>	<u>488</u>	<u>220</u>	<u>708</u>

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	<u>63,560</u>	<u>77,729</u>

In June 2025 the stock holding system for the shop was changed from Merlio to Shopify. This change was driven by the move to start eCommerce sales in order to add another stream of income to the business. Very old stock that was included in Merlio was not transferred to Shopify and a thorough stock check was made to ensure the correct count of items was entered in Shopify. The result of this exercise was a considerable reduction in stock value.

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	554	959
Prepayments and accrued income	4,844	4,079
	<u>5,398</u>	<u>5,038</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	670	1,682
Trade creditors	7,890	5,011
Other creditors	1,389	1,000
Accruals and deferred income	1,645	1,770
	<u>11,594</u>	<u>9,463</u>

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,355</u>	<u>1,275</u>

The Company operates a defined contribution pension scheme for all qualifying employees.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Leprosy Mission	-	153	(153)	-
Shopfront	-	5,373	-	5,373
	<u>-</u>	<u>5,526</u>	<u>(153)</u>	<u>5,373</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	<u>99,874</u>	<u>181,221</u>	<u>(207,592)</u>	<u>73,503</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	93,836	181,199	(175,161)	99,874

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	559	-	559
Current assets/(liabilities)	72,944	5,373	78,317
	<u>73,503</u>	<u>5,373</u>	<u>78,876</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	708	-	708
Current assets/(liabilities)	99,166	-	99,166
	<u>99,874</u>	<u>-</u>	<u>99,874</u>

21 Financial commitments, guarantees and contingent liabilities

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

Charity registration number 1056875 (England and Wales)

Company registration number 02970375

WALLINGTON CHRISTIAN OUTREACH LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

WALLINGTON CHRISTIAN OUTREACH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A J P French J G Hawkins J K Hawkins
Secretary	J G Hawkins
Charity number (England and Wales)	1056875
Company number	02970375
Registered office	39 Woodcote Road Wallington Surrey SM6 0LH
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	HSBC - Wallington 54 Woodcote Road Wallington Surrey SM6 0NF Scottish Widows Bank Plc 67 Morrison Street Edinburgh EH3 8YJ CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

WALLINGTON CHRISTIAN OUTREACH LIMITED

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Company trades as The Oasis Christian Centre.

Objectives and activities

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis Christian Centre.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as The Oasis Christian Centre. Since May 2023 Dave Lock has been managing the bookshop, assisted by a team of volunteers.

The work of the bookshop is overseen by the Trustees, who meet regularly. Also, they all have hands-on experience, working in volunteer roles within the bookshop at least once or twice a week. They bring a wealth of relevant experience, e.g. accountancy and business, to their tasks, for which no further formal training is required. Should formal training be required in future, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, particularly, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

Review of activities

Sales for the year showed an encouraging 30% increase on the previous year. This was partly due to the closure of Manna Bookshop in Streatham and a consequent transfer of business to The Oasis. We expect this to continue through such media as established offsite book sales and book signings within the shop premises. Competition from online outlets continues to be a major concern and we are actively exploring the possibilities of Ecommerce to capture some of the online business. We are also continuing in our quest to encourage more local churches to place orders through us rather than sourcing online. Apart from books we carry stocks of Christian hardware, cards and gifts. These are good revenue earners and appeal to both Christians and non-Christians alike.

Staffing of the shop remains challenging from time to time and new volunteers are actively being sought. Dave Lock has continued in his role as manager with guidance and support from the Trustees.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. In May 2017, the Trustees received from the landlord an offer of a new 10-year lease, at an increased rental, but felt unable to take matters forward until a new manager had been appointed. No further negotiations have taken place and the Company has continued to pay rent at the existing level.

Following the loss of two Trustees during the previous reporting period and one Trustee in November 2023, the number of Trustees has been reduced to three. In November 2023, we lost Paul Hawkins, another key member of the Trustees, who died suddenly after a short illness. Paul had been involved with the Oasis since the late 1990's, having served as manager until May 2018, and then continued as our accountant and as a Trustee until shortly before his death. Paul is sorely missed. The remaining Trustees have continued to control the Company but are actively seeking additional Trustees amongst the local Christian community.

Considering the increase in turnover achieved last year, these financial statements have been prepared on a going concern basis as, in the opinion of the Trustees, there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 15 months from the date of signing these financial statements.

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

Financial review

During the financial year, the Company made an encouraging profit of £6,038 (2023: loss £10,234). Our cash reserves have decreased by £12,412 but the Company's stock has increased by £17,950. The Company will be seeking increased sales over the Christmas period which should result in a decrease in stock levels and an increase in cash. This will allow us to undertake the installation of new shop signage in 2025.

Reserves policy

The Company held unrestricted reserves of £99,874 in 2024 (2023: £93,836). The reserves included stock of £77,729 in 2024 (2023: £59,779).

The Trustees ensure that the Company retains unrestricted funds to meet at least four months' running expenditure: (2024 £15,500; 2023 £15,500).

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Company's current activities whilst consideration is given to ways in which additional funding may be raised. This level of reserves has been maintained throughout the year.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

The Company plans to continue to operate in its existing markets whilst exploring the possibility of Ecommerce.

Structure, governance and management

Constitution

The Company is a charitable company limited by guarantee, incorporated on 7 September 1994. The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity, number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A J P French

P I Hawkins

J G Hawkins

J K Hawkins

(Resigned 14 November 2023)

Recruitment and appointment of trustees

New trustees are elected by the existing trustees. One third of the trustees retire from office at each Annual General Election and, if they choose to offer themselves for re-election, are deemed to have been re-elected unless there is any express resolution otherwise.

None of the Trustees has any beneficial interest in the company. The memorandum and articles of association restrict the liability of the Trustees on a winding up to £1 each. In the event of a winding up, accumulated funds shall be transferred to one or more charitable institutions having similar objects. The remuneration of the key management is shown in Note 11 to the financial statements.

Organisational structure

The trustees meet regularly and administer the charity by majority decision.

Key management remuneration

The remuneration of the key management is shown in Note 11 to the financial statements.

Risk Management

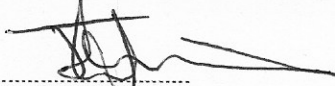
The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees' report was approved by the Board of Trustees.



.....
J G Hawkins
Trustee

Date: 2 APRIL 2025

WALLINGTON CHRISTIAN OUTREACH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALLINGTON CHRISTIAN OUTREACH LIMITED

I report to the Trustees on my examination of the financial statements of Wallington Christian Outreach Limited (the Company) for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Date: 4th April 2025

WALLINGTON CHRISTIAN OUTREACH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	873	100
Charitable activities	4	179,848	139,298
Investments	5	478	152
Total income		<u>181,199</u>	<u>139,550</u>
Expenditure on:			
Raising funds	6	105,587	86,619
Charitable activities	7	69,574	63,165
Total expenditure		<u>175,161</u>	<u>149,784</u>
Net income/(expenditure) and movement in funds		6,038	(10,234)
Reconciliation of funds:			
Fund balances at 1 September 2023		<u>93,836</u>	<u>104,070</u>
Fund balances at 31 August 2024		<u>99,874</u>	<u>93,836</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALLINGTON CHRISTIAN OUTREACH LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		708		841
Current assets					
Stocks	14	77,729		59,779	
Debtors	15	5,038		4,905	
Cash at bank and in hand		25,862		38,274	
		<u>108,629</u>		<u>102,958</u>	
Creditors: amounts falling due within one year	16	<u>(9,463)</u>		<u>(9,963)</u>	
Net current assets			99,166		92,995
Total assets less current liabilities			<u>99,874</u>		<u>93,836</u>
The funds of the Company					
Unrestricted funds	18		99,874		93,836
			<u>99,874</u>		<u>93,836</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 2 APRIL 2025



J G Hawkins
Trustee

Company registration number 02970375 (England and Wales)

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Wallington Christian Outreach Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administering such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Company has been notified of the donation, unless performance conditions require deferral of the amount. 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.

Legacies are recognised on receipt or otherwise if the Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities and services are included at the value to the company where this can be quantified and a third party is bearing the cost. No income is recognised where there is no financial cost borne by a third party or where the value cannot be determined with reasonable accuracy. No amounts are included in the financial statements for services donated by general volunteers.

Income from other trading activities relates to the sale of books and other goods, exclusive of value added tax and any discounts.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the period of the lease
Office equipment	37.5% straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less provision for impairment. A provision for impairment of debtors is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debt. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged in the period to which they relate.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees might be 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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	873	100

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sale of goods	179,848	139,298

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	478	152

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	59	100
Trading activities		
Operating charity shops	48,788	37,481
Other trading activities	56,740	49,038
	105,528	86,519
Total costs	105,587	86,619

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	26,676	21,754
Depreciation and impairment	873	1,011
Rent, rates and service charges	18,936	18,948
Insurance	2,365	2,373
Light and heat	3,206	2,093
Telephone	2,057	1,780
Printing, postage and stationery	2,339	731
Bank charges	1,505	1,209
Equipment, repairs and maintenance	4,445	4,462
Donations	262	-
Bad debts	256	-
Sundry expenses	5,579	6,930
	<u>68,499</u>	<u>61,291</u>
Share of support and governance costs (see note 8)		
Governance	1,075	1,874
	<u>69,574</u>	<u>63,165</u>
Analysis by fund		
Unrestricted funds	<u>69,574</u>	<u>63,165</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,075</u>	<u>1,874</u>
Analysed between:		
Charitable activities	<u>1,075</u>	<u>1,874</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,040	1,575
Depreciation of owned tangible fixed assets	873	1,011
	<u>1,913</u>	<u>2,586</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	1	1
Unpaid Volunteers	14	14
	<hr/>	<hr/>
Total	15	15
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	25,401	20,521
Other pension costs	1,275	1,233
	<hr/>	<hr/>
	26,676	21,754
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	26,775	21,754
	<hr/> <hr/>	<hr/> <hr/>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

	Leasehold land and buildings	Office equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2023	50,808	18,913	33,909	103,630
Additions	-	740	-	740
At 31 August 2024	50,808	19,653	33,909	104,370
Depreciation and impairment				
At 1 September 2023	50,808	18,449	33,532	102,789
Depreciation charged in the year	-	716	157	873
At 31 August 2024	50,808	19,165	33,689	103,662
Carrying amount				
At 31 August 2024	-	488	220	708
At 31 August 2023	-	464	377	841

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	77,729	59,779

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	959	1,408
Prepayments and accrued income	4,079	3,497
	5,038	4,905

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,682	2,340
Trade creditors	5,011	3,656
Other creditors	1,000	2,144
Accruals and deferred income	1,770	1,823
	9,463	9,963

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Retirement benefit schemes

	2024	2023
	£	£
Charge to profit or loss in respect of defined contribution schemes	1,275	1,233

The Company operates a defined contribution pension scheme for all qualifying employees.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	93,836	181,199	(175,161)	99,874
Previous year:				
	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	104,070	139,550	(149,784)	93,836

19 Financial commitments, guarantees and contingent liabilities

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

Charity registration number 1056875

Company registration number 02970375 (England and Wales)

WALLINGTON CHRISTIAN OUTREACH LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

WALLINGTON CHRISTIAN OUTREACH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A J P French J G Hawkins J K Hawkins
Secretary	J G Hawkins
Charity number	1056875
Company number	02970375
Registered office	39 Woodcote Road Wallington Surrey SM6 0LH
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	HSBC - Wallington 54 Woodcote Road Wallington Surrey SM6 0NF Scottish Widows Bank Plc 67 Morrison Street Edinburgh EH3 8YJ

WALLINGTON CHRISTIAN OUTREACH LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Company trades as The Oasis Christian Centre.

Objectives and activities

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as Oasis Christian Centre.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as Oasis Christian Centre. From 1 May 2018 the shop had been managed by Anna Woodman. Anna left us in June 2023, Dave Lock having taken over as manager on 1 May 2023. A team of volunteers assist with running the bookshop.

The work of the bookshop is overseen by the Trustees, who meet regularly. Also, they all have hands-on experience, working in volunteer roles within the bookshop at least once or twice a week. They bring a wealth of relevant experience, e.g. accountancy and business, to the job which they can do without further formal training. However, should formal training prove appropriate, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Review of activities

Sales for the year showed an encouraging 18% increase on the previous year and we expect this to continue through such media as established offsite book sales and book signings within the shop premises. Competition from online outlets continues to be a major concern, although we are actively encouraging local churches to place orders through us. Apart from books, we carry stocks of Christian hardware, cards and gifts. These are good revenue earners and appeal to both Christians and non-Christians alike.

We did not have the benefit of a legacy as in the previous year to reduce our loss for the year, £10,234 (2022: loss of £4,028, reduced from £14,226 by virtue of a £10,200 legacy).

Staffing of the shop remains challenging from time to time and new volunteers are actively being sought. In July 2022, our shop manager, Anna Woodman, moved with her family to Essex. However, she very kindly agreed to continue in her role, working part-time remotely from home, and attending the shop one day a week, pending the appointment of a new manager. We are pleased to report that Dave Lock, previously manager of Manna Christian Centre in Streatham, was appointed as our new manager with effect from 1 May 2023, with Anna leaving us on 1 June. Dave brings with him a wealth of experience as a Christian bookshop manager and the Trustees work closely with him.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. In May 2017, the Trustees received from the landlord an offer of a new 10-year lease, at an increased rental, but felt unable to take matters forward until a new manager had been appointed. The pandemic further delayed renewal discussions and these were postponed until December 2022, the landlord agreeing that the rent would be held at the same level until March 2023. No further negotiations have taken place and the Company has continued to pay rent at the existing level.

During the reporting period, we lost two Trustees. Martin Rowlands, a valued and capable member of the Board of Trustees tragically died very suddenly in August 2023. Howard Cole, who joined our Board of Trustees in 1996, and had acted faithfully as our Chairman since 1997, resigned on 31 August 2023, but remained as a volunteer in the bookshop until March 2024. In November 2023, we lost Paul Hawkins, another key member of the Trustees, who died suddenly after a short illness. Paul had been involved with the Oasis since the late 1990's, having served as manager until May 2018, and then continued as our accountant and as a Trustee until shortly before his death. Both Martin and Paul are sorely missed. The remaining Trustees are more than capable to continue to control the company. However, we are actively seeking additional Trustees amongst the local Christian community.

Considering the Company's healthy cash position and the continuity of the business provided by our new manager, these financial statements have been prepared on a going concern basis as, in the opinion of the Trustees, there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 15 months from the date of signing these financial statements.

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

Financial review

Reserves policy

The company held unrestricted reserves of £93,836 (2022: £104,070). The reserves included stock of £59,779 in 2023, (£57,504 in 2022).

It is the policy of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least four month's running expenditure; 2023 £15,500, (2022 £15,500).

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Company plans to continue to operate in its existing markets whilst exploring the possibility of Ecommerce.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

Constitution

The Company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1994. The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H S Cole	(Resigned 31 August 2023)
A J P French	
M G Rowlands	(Deceased 20 August 2023)
P I Hawkins	(Resigned 14 November 2023)
J G Hawkins	
J K Hawkins	

Recruitment and appointment of trustees

New trustees are elected by the existing trustees. One third of the trustees retire from office at each Annual General Election and, if they choose to offer themselves for re-election, are deemed to have been re-elected unless there is any express resolution otherwise.

None of the Trustees has any beneficial interest in the company. The memorandum and articles of association restrict the liability of the Trustees on a winding up to £1 each. In the event of a winding up, accumulated funds shall be transferred to one or more charitable institutions having similar objects. The remuneration of the key management is shown in Note 7 to the financial statements.

Organisational structure

The trustees meet regularly and administer the charity by majority decision.

Key management remuneration

The remuneration of the key management is shown in Note 7 to the financial statements.

Risk Management

The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



J G Hawkins
Trustee

Date: 19 August 2024

WALLINGTON CHRISTIAN OUTREACH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALLINGTON CHRISTIAN OUTREACH LIMITED

I report to the Trustees on my examination of the financial statements of Wallington Christian Outreach Limited (the Company) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 22nd August 2024

WALLINGTON CHRISTIAN OUTREACH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	100	10,200
Charitable activities	4	139,298	117,562
Investments	5	152	5
		<hr/>	<hr/>
Total income		139,550	127,767
		<hr/>	<hr/>
Expenditure on:			
Raising funds	6	86,619	72,792
Charitable activities	7	63,165	59,003
		<hr/>	<hr/>
Total expenditure		149,784	131,795
		<hr/>	<hr/>
Net expenditure and movement in funds		(10,234)	(4,028)
Reconciliation of funds:			
Fund balances at 1 September 2022		104,070	108,098
		<hr/>	<hr/>
Fund balances at 31 August 2023		93,836	104,070
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WALLINGTON CHRISTIAN OUTREACH LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		841		1,499
Current assets					
Stocks	14	59,779		57,504	
Debtors	15	4,905		5,683	
Cash at bank and in hand		38,274		49,908	
		102,958		113,095	
Creditors: amounts falling due within one year	16	(9,963)		(10,524)	
Net current assets			92,995		102,571
Total assets less current liabilities			93,836		104,070
The funds of the Company					
Unrestricted funds	18		93,836		104,070
			93,836		104,070

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 August 2024



J G Hawkins
Trustee



J K Hawkins
Trustee

Company registration number 02970375 (England and Wales)

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Wallington Christian Outreach Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administering such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Company has been notified of the donation, unless performance conditions require deferral of the amount. 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.

Legacies are recognised on receipt or otherwise if the Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities and services are included at the value to the company where this can be quantified and a third party is bearing the cost. No income is recognised where there is no financial cost borne by a third party or where the value cannot be determined with reasonable accuracy. No amounts are included in the financial statements for services donated by general volunteers.

Income from other trading activities relates to the sale of books and other goods, exclusive of value added tax and any discounts.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the period of the lease
Office equipment	37.5% straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less provision for impairment. A provision for impairment of debtors is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debt. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged in the period to which they relate.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees might be 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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	100	10,200

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Sale of goods	139,298	117,562

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	152	5

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Advertising	100	-
Trading activities		
Cost of books	37,481	28,853
Cost of gifts, music, cards etc.	49,038	43,939
	86,619	72,792

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	21,754	21,224
Depreciation and impairment	1,011	4,020
Rent, rates and service charges	18,948	18,391
Insurance	2,373	2,257
Light and heat	2,093	1,863
Telephone	1,780	1,718
Printing, postage and stationery	731	705
Bank charges	1,209	966
Equipment, repairs and maintenance	4,462	3,738
Sundry expenses	6,930	3,071
	<u>61,291</u>	<u>57,953</u>
Share of support and governance costs (see note 8)		
Governance	1,874	1,050
	<u>63,165</u>	<u>59,003</u>
Analysis by fund		
Unrestricted funds	<u>63,165</u>	<u>59,003</u>

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,874	1,050
	<u>1,874</u>	<u>1,050</u>
Analysed between:		
Charitable activities	<u>1,874</u>	<u>1,050</u>
	<u>1,874</u>	<u>1,050</u>
Governance costs comprise:	2023 £	2022 £
Independent Examiner's fees	1,575	1,050
Legal and professional	299	-
	<u>1,874</u>	<u>1,050</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	1,011	4,020
		<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Administration	1	1
Unpaid Volunteers	14	14
	<u> </u>	<u> </u>
Total	15	15
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	20,521	20,213
Other pension costs	1,233	1,011
	<u> </u>	<u> </u>
	21,754	21,224
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Leasehold land and buildings	Office equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2022	50,808	18,663	33,807	103,278
Additions	-	250	103	353
At 31 August 2023	50,808	18,913	33,910	103,631
Depreciation and impairment				
At 1 September 2022	50,808	17,796	33,175	101,779
Depreciation charged in the year	-	653	358	1,011
At 31 August 2023	50,808	18,449	33,533	102,790
Carrying amount				
At 31 August 2023	-	464	377	841
At 31 August 2022	-	1,014	485	1,499

14 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	59,779	57,504

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,408	1,885
Prepayments and accrued income	3,497	3,798
	4,905	5,683

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,340	1,089
Trade creditors	3,656	5,289
Other creditors	2,144	2,536
Accruals and deferred income	1,823	1,610
	9,963	10,524

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Retirement benefit schemes

	2023	2022
	£	£
Charge to profit or loss in respect of defined contribution schemes	1,233	1,011

The Company operates a defined contribution pension scheme for all qualifying employees.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	104,070	139,550	(149,784)	93,836
Previous year:				
	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General funds	108,098	127,767	(131,795)	104,070

19 Financial commitments, guarantees and contingent liabilities

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

Charity registration number 1056875

Company registration number 02970375 (England and Wales)

WALLINGTON CHRISTIAN OUTREACH LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

WALLINGTON CHRISTIAN OUTREACH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H S Cole A J P French M G Rowlands P I Hawkins J G Hawkins J K Hawkins
Secretary	J G Hawkins
Charity number	1056875
Company number	02970375
Registered office	39 Woodcote Road Wallington Surrey SM6 0LH
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
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WALLINGTON CHRISTIAN OUTREACH LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Company also trades under the name The Oasis.

Objectives and activities

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as The Oasis. From 1 May 2018 the shop has been managed by Anna Woodman with assistance from a team of volunteers. The work of the shop is overseen by the Trustees mainly through regular meetings. They bring a wealth of relevant experience, e.g. accountancy and business, to the job which they can do without further formal training. However, should formal training prove appropriate, this will be arranged.

Public Benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

Achievements and performance

Review of activities

Sales for the first half of the year continued to be affected by COVID-19 issues. Following the lifting of restrictions in February 2022, however, turnover increased substantially, resulting in an encouraging 47% increase in sales. Competition from online outlets continues to be a concern. However, the Trustees believe that the presence of a splendid range of cards and giftware, coupled with a welcoming environment, still encourages many into the shop.

We again had the benefit of donations as in the previous year. We received a substantial gift by way of a charitable trust, which has had the effect of reducing our loss for the year to £4,028 (2021: loss of £10,758).

Staffing of the shop remains challenging from time to time and new volunteers are actively being sought. In July 2022, our shop manager, Anna Woodman, moved with her family to Essex. However, she very kindly agreed to continue in her role, working remotely from home apart from one day a week, pending the appointment of a new manager. We are pleased to report that Dave Lock, previously manager of Manna Christian Centre in Streatham, has been appointed as our new manager with effect from 1 May 2023. Dave brings with him a wealth of experience as a Christian bookshop manager and we are looking forward to working with him.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. In May 2017, the Trustees received from the landlord an offer of a new 10-year lease, at an increased rental, but felt unable to take matters forward until a new manager had been appointed. The pandemic further delayed renewal discussions and these were postponed until December 2022, the landlord agreeing that the rent would be held at the same level until March 2023. We are currently awaiting an approach from the landlord's agent.

Considering the Company's healthy cash position and the continuity of the business provided by our new manager, these financial statements have been prepared on a going concern basis as, in the opinion of the Trustees, there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 12 months from the date of signing these financial statements.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

Financial review

It is the policy of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least four month's running expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Company plans to continue to operate in its existing markets.

Structure, governance and management

Constitution

The Company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1994. The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H S Cole

A J P French

M G Rowlands

P I Hawkins

J G Hawkins

J K Hawkins

New trustees are elected by the existing trustees. One third of the trustees retire from office at each Annual General Election and, if they choose to offer themselves for re-election, are deemed to have been re-elected unless there is any express resolution otherwise.

None of the Trustees has any beneficial interest in the company. The memorandum and articles of association restrict the liability of the Trustees on a winding up to £1 each. In the event of a winding up, accumulated funds shall be transferred to one or more charitable institutions having similar objects. The remuneration of the key management is shown in Note 7 to the financial statements.

The trustees meet regularly and administer the charity by majority decision.

Risk Management

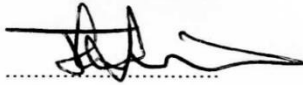
The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

WALLINGTON CHRISTIAN OUTREACH LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees' report was approved by the Board of Trustees.



J G Hawkins
Secretary

Date: 10 MAY 2023

WALLINGTON CHRISTIAN OUTREACH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALLINGTON CHRISTIAN OUTREACH LIMITED

I report to the Trustees on my examination of the financial statements of Wallington Christian Outreach Limited (the Company) for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated:15 May 2023.....

WALLINGTON CHRISTIAN OUTREACH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Donations and legacies	3	10,200	17,016
Charitable activities	4	117,562	81,003
Investments	5	5	13
Total income		<u>127,767</u>	<u>98,032</u>
Expenditure on:			
Raising funds	6	<u>72,792</u>	<u>51,079</u>
Charitable activities	7	<u>59,003</u>	<u>57,891</u>
Other gains / losses	11	<u>-</u>	<u>(180)</u>
Total expenditure		<u>131,795</u>	<u>108,790</u>
Net expenditure for the year/ Net movement in funds		(4,028)	(10,758)
Fund balances at 1 September 2021		<u>108,098</u>	<u>118,856</u>
Fund balances at 31 August 2022		<u><u>104,070</u></u>	<u><u>108,098</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WALLINGTON CHRISTIAN OUTREACH LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		1,499		3,540
Current assets					
Stocks	13	57,504		62,408	
Debtors	14	5,683		3,763	
Cash at bank and in hand		49,908		46,538	
		<u>113,095</u>		<u>112,709</u>	
Creditors: amounts falling due within one year	15	<u>(10,524)</u>		<u>(8,151)</u>	
Net current assets			102,571		104,558
Total assets less current liabilities			<u>104,070</u>		<u>108,098</u>
Income funds					
Unrestricted funds			104,070		108,098
			<u>104,070</u>		<u>108,098</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10th May 2023


.....
H S Cole
Trustee


.....
J G Hawkins
Trustee

Company registration number 02970375

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Wallington Christian Outreach Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administering such funds are charged against the specific fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

Income is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Company has been notified of the donation, unless performance conditions require deferral of the amount. 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.

Legacies are recognised on receipt or otherwise if the Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to projects. Gifts donated for resale are included as income when they are sold. Donated facilities and services are included at the value to the company where this can be quantified and a third party is bearing the cost. No income is recognised where there is no financial cost borne by a third party or where the value cannot be determined with reasonable accuracy. No amounts are included in the financial statements for services donated by general volunteers.

Income from other trading activities relates to the sale of books and other goods, exclusive of value added tax and any discounts.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the period of the lease
Office equipment	37.5% straight line
Fixtures and fittings	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less provision for impairment. A provision for impairment of debtors is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debt. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged in the period to which they relate.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Trustees might be 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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	10,200	16,375
Grants	-	641
	<u>10,200</u>	<u>17,016</u>

4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Sales of books, gifts, cards, music etc.	117,562	81,003
	<u>117,562</u>	<u>81,003</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	5	13
	<u>5</u>	<u>13</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading activities</u>		
Cost of books	28,853	20,986
Cost of gifts, music, cards etc.	43,939	30,093
	<u>72,792</u>	<u>51,079</u>
	<u><u>72,792</u></u>	<u><u>51,079</u></u>

7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Staff costs	21,224	22,601
Depreciation and impairment	4,020	3,476
Rent, rates and service charges	18,391	18,210
Insurance	2,257	2,098
Light and heat	1,863	1,499
Telephone	1,718	1,572
Printing, postage and stationery	705	405
Bank charges	966	546
Equipment, repairs and maintenance	3,738	2,339
Computer software	-	2,327
Sundry expenses	3,071	1,418
	<u>57,953</u>	<u>56,491</u>
Share of governance costs (see note 8)	1,050	1,400
	<u>59,003</u>	<u>57,891</u>
	<u><u>59,003</u></u>	<u><u>57,891</u></u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Independent Examiner	-	1,050	1,050	-	1,400	1,400
	<u>-</u>	<u>1,050</u>	<u>1,050</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>
	<u>-</u>	<u>1,050</u>	<u>1,050</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>
Analysed between Charitable activities	-	1,050	1,050	-	1,400	1,400
	<u>-</u>	<u>1,050</u>	<u>1,050</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>

Governance costs includes payments to the Independent Examiner of £1,050 (2021- £1,400) for accounts preparation and independent examination.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	1	1
Unpaid Volunteers	14	13
	<u>15</u>	<u>14</u>
Total	<u>15</u>	<u>14</u>

Employment costs

	2022 £	2021 £
Wages and salaries	20,213	21,525
Other pension costs	1,011	1,076
	<u>21,224</u>	<u>22,601</u>
	<u>21,224</u>	<u>22,601</u>

There were no employees whose annual remuneration was more than £60,000.

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Other gains / losses

	Total £ 2022	Unrestricted funds 2021
Net loss on disposal of tangible fixed assets	-	(180)
	<u>-</u>	<u>(180)</u>

12 Tangible fixed assets

	Leasehold land and buildings £	Office equipment £	Fixtures and fittings £	Total £
Cost				
At 1 September 2021	50,808	17,212	33,280	101,300
Additions	-	1,598	380	1,978
	<u>50,808</u>	<u>18,810</u>	<u>33,660</u>	<u>103,278</u>
Depreciation and impairment				
At 1 September 2021	50,806	17,174	29,779	97,759
Depreciation charged in the year	2	622	3,396	4,020
	<u>50,808</u>	<u>17,796</u>	<u>33,175</u>	<u>101,779</u>
Carrying amount				
At 31 August 2022	<u>-</u>	<u>1,014</u>	<u>485</u>	<u>1,499</u>
At 31 August 2021	<u>2</u>	<u>37</u>	<u>3,501</u>	<u>3,540</u>

13 Stocks

	2022 £	2021 £
Finished goods and goods for resale	57,504	62,408
	<u>57,504</u>	<u>62,408</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,885	947
Prepayments and accrued income	3,798	2,816
	<u>5,683</u>	<u>3,763</u>

WALLINGTON CHRISTIAN OUTREACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,089	1,359
Trade creditors	5,289	4,119
Other creditors	2,536	1,142
Accruals and deferred income	1,610	1,531
	<u>10,524</u>	<u>8,151</u>

16 Retirement benefit schemes

Defined contribution schemes

The Company operates a defined contribution pension scheme for all qualifying employees.

The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £1,011 (2021 - £1,076).

17 Financial commitments, guarantees and contingent liabilities

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

REGISTERED COMPANY NUMBER: 02970375 (England and Wales)
REGISTERED CHARITY NUMBER: 1056875

**Wallington Christian Outreach Limited
(A company limited by guarantee)**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2021

Harmer Slater Limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

**Wallington Christian Outreach Limited
(A company limited by guarantee)**

**Contents of the Financial Statements
for the year ended 31 August 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Wallington Christian Outreach Limited (A company limited by guarantee)

Report of the Trustees for the year ended 31 August 2021

The Trustees (who are also directors of the Company for the purposes of the Companies Act) submit their report and the financial statements of Wallington Christian Outreach Limited (the "Company") for the year ended 31 August 2021. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("SORP (FRS 102)").

The Company also trades under the name The Oasis.

OBJECTIVES AND ACTIVITIES

Objectives and aims

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as The Oasis. From 1 May 2018 the shop has been managed by Anna Woodman with assistance from a team of volunteers.

The work of the shop is overseen by the Trustees mainly through regular meetings. They bring a wealth of relevant experience, e.g. accountancy and business, to the job which they can do without further formal training. However, should formal training prove appropriate, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

Wallington Christian Outreach Limited
(A company limited by guarantee)
Report of the Trustees
for the year ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Review of activities

The sales for the year decreased by 18% largely due to the continuing reduction in trade caused by COVID-19 and competition from online outlets. The Trustees believe that the presence of a splendid range of cards and giftware, coupled with the welcoming environment still encourages many into the shop.

We did not have the same level of benefit of government grant as the previous year to compensate for lost sales, although we did receive substantial donations amounting to £16,375 including Gift Aid, which have had the effect of reducing our loss for the year, £10,758 (2020: profit of £2,986).

Whilst we have seen an increase in our volunteer workforce, staffing of the shop remains challenging from time to time and new members are actively being sought.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. In May 2017, the Trustees received from the landlord an offer of a new 10-year lease, at an increased rental, but felt unable to take matters forward until a new manager had been appointed. Following the appointment of a new manager in 2018, the Trustees re-commenced negotiations with the landlord's agent. These were again put on hold at the commencement of the COVID-19 lockdown and have been postponed until December 2022. In the meantime, we have received confirmation from the landlord's agent that the rent will be held at the current figure until the end of March 2023, on the basis that negotiations will be taken forward as envisaged.

Considering the Company's healthy cash position and the lease situation, the financial statements have been prepared on the going concern basis as in the opinion of the Trustees there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 12 months from the date of signing these financial statements.

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the Company retains such funds to meet at least four months' running expenditure.

FUTURE PLANS

The Company plans to continue to operate in its existing markets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1994. The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

Recruitment and appointment of new trustees

New trustees are elected by the existing Trustees. One third of the Trustees retire from office at each Annual General Meeting and if they choose to offer themselves for re-election are deemed to have been re-elected unless there is any express resolution otherwise.

Organisational structure

The Trustees meet regularly and administer the charity by majority decision.

Wallington Christian Outreach Limited (A company limited by guarantee)

Report of the Trustees for the year ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The remuneration of the key management is shown in Note 7 to the financial statements.

Risk management

The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02970375 (England and Wales)

Registered Charity number

1056875

Registered office

39 Woodcote Road
Wallington
Surrey
SM6 0LH

Trustees

H S Cole Director
J G Hawkins Director
J K Hawkins Director
P Hawkins Director
M G Rowlands Director (appointed 15 December 2020)
A J P French Director (appointed 15 December 2020)

Company Secretary

J G Hawkins

Independent Examiner

Ransford Agyei-Boamah
Associate of the Institute of Chartered Accountants
Fellow Chartered and Certified Accountant
Harmer Slater Limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

**Wallington Christian Outreach Limited
(A company limited by guarantee)**

**Report of the Trustees
for the year ended 31 August 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

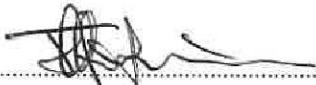
Bankers

HSBC Bank Plc
54 Woodcote Road
Wallington
Surrey
SM6 0NF

Scottish Widows Bank Plc
67 Morrison Street
Edinburgh
EH3 8YJ

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 May 2022 and signed on its behalf by:



.....
J G Hawkins - Secretary

**Independent Examiner's Report to the Trustees of
Wallington Christian Outreach Limited**

Independent examiner's report to the trustees of Wallington Christian Outreach Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Ransford Agyei-Boamah
Associate of the Institute of Chartered Accountants
Fellow Chartered and Certified Accountant
Harmer Slater Limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Date: 19 May 2022

Wallington Christian Outreach Limited
(A company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,375	-	16,375	200
Other trading activities	3	81,003	-	81,003	98,526
Investment income	4	13	-	13	75
Government Grant	4	641	-	641	25,000
Total		98,032	-	98,032	123,801
EXPENDITURE ON					
Raising funds	5	51,079	-	51,079	63,287
Charitable activities	6	57,711	-	57,711	57,528
Support costs					
Total		108,790	-	108,790	120,815
NET INCOME/(EXPENDITURE)		(10,758)	-	(10,758)	2,986
RECONCILIATION OF FUNDS					
Total funds brought forward		118,856	-	118,856	115,870
TOTAL FUNDS CARRIED FORWARD		108,098	-	108,098	118,856

The notes form part of these financial statements

Wallington Christian Outreach Limited (Registered number: 02970375)
(A company limited by guarantee)

Statement of Financial Position
31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	3,540	-	3,540	7,136
CURRENT ASSETS					
Stocks	13	62,408	-	62,408	60,725
Debtors	14	2,856	-	2,856	2,795
Cash at bank		<u>47,303</u>	<u>-</u>	<u>47,303</u>	<u>54,867</u>
		112,567	-	112,567	118,387
CREDITORS					
Amounts falling due within one year	15	<u>(8,009)</u>	<u>-</u>	<u>(8,009)</u>	<u>(6,667)</u>
NET CURRENT ASSETS		<u>108,098</u>	<u>-</u>	<u>108,098</u>	<u>111,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,098</u>	<u>-</u>	<u>108,098</u>	<u>118,856</u>
NET ASSETS		<u><u>108,098</u></u>	<u><u>-</u></u>	<u><u>108,098</u></u>	<u><u>118,856</u></u>
FUNDS					
Unrestricted funds	16			<u>108,098</u>	<u>118,856</u>
TOTAL FUNDS				<u><u>108,098</u></u>	<u><u>118,856</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Wallington Christian Outreach Limited (Registered number: 02970375)
(A company limited by guarantee)**

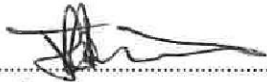
**Statement of Financial Position - continued
31 August 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2022 and were signed on its behalf by:



.....
H S Cole - Trustee



.....
J G Hawkins - Trustee

The notes form part of these financial statements

Wallington Christian Outreach Limited (A company limited by guarantee)

Notes to the Financial Statements for the year ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from Other trading activities relates to sale of books and other goods, exclusive of value added tax and any discounts.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party and where the value cannot be determined with reasonable accuracy.

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.

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Wallington Christian Outreach Limited (A company limited by guarantee)

Notes to the Financial Statements - continued for the year ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- The period of the lease
Plant and machinery	- 33.3% on cost
Fixtures and fittings	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The funds held by the charitable company fall into one of the following categories.

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

Restricted funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the company for particular purposes. The cost 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Currency

The Company's functional and presentational currency is pounds Sterling (GBP).

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>16,375</u>	<u>200</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sale of books, cards, gifts, music etc	<u>81,003</u>	<u>98,526</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	13	75
Exceptional items	-	-
Government Grant	<u>641</u>	<u>25,000</u>
	<u>654</u>	<u>25,075</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Advertising	<u>-</u>	<u>440</u>

Other trading activities

	2021	2020
	£	£
Costs of books	20,986	26,913
Costs of gifts, music & cards etc	<u>30,093</u>	<u>35,934</u>
	<u>51,079</u>	<u>62,847</u>

Total raising funds	<u>51,079</u>	<u>63,287</u>
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Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

6. CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Support Costs (see note 7)	<u>57,711</u>	<u>57,528</u>

7. SUPPORT COSTS

Support costs were as follows:

Other

	2021	2020
	£	£
Wages and salaries	21,525	21,000
Pensions	1,076	1,050
Rent, rates & service charges	18,210	17,335
Insurance	2,098	2,020
Light and heat	1,499	1,596
Telephone	1,572	1,544
Printing, postage & stationery	405	632
Sundries	1,418	1,404
Bank charges	546	633
Office equipment, repairs & maintenance	2,339	2,939
Computer software	2,327	2,400
Disposal of fixed assets	(180)	-
Depreciation of tangible fixed assets	<u>3,476</u>	<u>3,675</u>
	<u>56,311</u>	<u>56,228</u>

Governance costs

	2021	2020
	£	£
Independent examiners fees	<u>1,400</u>	<u>1,300</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	3,476	3,675
Independent examiners fees	<u>1,400</u>	<u>1,300</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	21,525	21,000
Other pension costs	<u>1,076</u>	<u>1,050</u>
	<u>22,601</u>	<u>22,050</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
Unpaid volunteers	<u>13</u>	<u>13</u>
	<u>14</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES WITH THE PREVIOUS PERIOD ENDED 31 AUGUST 2020

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	200	-	200
Other trading activities	98,526	-	98,526
Investment income	75	-	75
Government grant	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total	123,801	-	123,801
EXPENDITURE ON			
Raising funds	63,287	-	63,287
Charitable activities			
Support costs	57,528	-	57,528
Total	<u>120,815</u>	<u>-</u>	<u>120,815</u>
NET INCOME/(EXPENDITURE)	2,986	-	2,986
RECONCILIATION OF FUNDS			
Total funds brought forward	115,870	-	115,870
TOTAL FUNDS CARRIED FORWARD	<u><u>118,856</u></u>	<u><u>-</u></u>	<u><u>118,856</u></u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2020	50,808	17,247	33,640	101,695
Additions	-	60	-	60
Disposals	<u>-</u>	<u>(95)</u>	<u>(360)</u>	<u>(455)</u>
At 31 August 2021	<u>50,808</u>	<u>17,212</u>	<u>33,280</u>	<u>101,300</u>
DEPRECIATION				
At 1 September 2020	50,806	17,095	26,658	94,559
Charge for year	-	175	3,301	3,476
Eliminated on disposal	<u>-</u>	<u>(95)</u>	<u>(180)</u>	<u>(275)</u>
At 31 August 2021	<u>50,806</u>	<u>17,175</u>	<u>29,779</u>	<u>97,760</u>
NET BOOK VALUE				
At 31 August 2021	<u>2</u>	<u>37</u>	<u>3,501</u>	<u>3,540</u>
At 31 August 2020	<u>2</u>	<u>152</u>	<u>6,982</u>	<u>7,136</u>

13. STOCKS

	2021 £	2020 £
Finished goods	<u>62,408</u>	<u>60,725</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	947	872
Prepayments	<u>1,909</u>	<u>1,923</u>
	<u>2,856</u>	<u>2,795</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	5,119	3,582
Social security and other taxes	712	793
VAT	647	438
Accrued expenditure	<u>1,531</u>	<u>1,854</u>
	<u>8,009</u>	<u>6,667</u>

16. MOVEMENT IN FUNDS

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
Unrestricted funds			
General fund	118,856	(10,758)	108,098
	<u>118,856</u>	<u>(10,758)</u>	<u>108,098</u>
TOTAL FUNDS	<u>118,856</u>	<u>(10,758)</u>	<u>108,098</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	98,032	(108,790)	(10,758)
	<u>98,032</u>	<u>(108,790)</u>	<u>(10,758)</u>
TOTAL FUNDS	<u>98,032</u>	<u>(108,790)</u>	<u>(10,758)</u>

Comparatives for movement in funds

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	115,870	2,986	118,856
	<u>115,870</u>	<u>2,986</u>	<u>118,856</u>
TOTAL FUNDS	<u>115,870</u>	<u>2,986</u>	<u>118,856</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,801	(120,815)	2,986
	<u>123,801</u>	<u>(120,815)</u>	<u>2,986</u>
TOTAL FUNDS	<u>123,801</u>	<u>(120,815)</u>	<u>2,986</u>

18. PENSION SCHEME

Defined contribution pension scheme

The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £1,076 (2020: £1,050).

At the year-end contributions totalling £147 (2020: £175) were payable to the scheme and are included in other creditors

18. CONTINGENT LIABILITIES

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase, once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

19. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year (2020 - none).

20. COMPANY STATUS

Wallington Christian Outreach Limited is a company limited by guarantee and, as such, has no share capital. The memorandum and articles of association restrict the liability of each members on a winding up to £1.

In the event of a winding up, none of the accumulated funds are distributable to members but shall be transferred to one or more charitable institutions having similar objectives.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the year ended 31 August 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,375	200
Other trading activities		
Sale of books, cards, gifts, music etc	81,003	98,526
Investment income		
Deposit account interest	13	75
Government Grant	641	25,000
	<u>654</u>	<u>25,075</u>
Total incoming resources	98,032	123,801
EXPENDITURE		
Raising donations and legacies		
Advertising	-	440
Other trading activities		
Costs of books	20,986	35,388
Costs of gifts, music & cards etc	30,093	35,934
	<u>51,079</u>	<u>62,847</u>
Support costs		
Wages and salaries	21,525	21,000
Pensions	1,076	1,050
Rent, rates & service charges	18,210	17,335
Insurance	2,098	2,020
Light and heat	1,499	1,596
Telephone	1,572	1,544
Printing, postage & stationery	405	632
Sundries	1,418	1,404
Bank charges	546	633
Office equipment & maintenance	1,721	2,094
Repairs and renewals	618	845
Computer software	2,327	2,400
Disposal of fixed assets	(180)	-
Depreciation of tangible fixed assets	3,476	3,675
	<u>56,311</u>	<u>56,228</u>

This page does not form part of the statutory financial statements

Wallington Christian Outreach Limited
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the year ended 31 August 2021

	2021	2020
	£	£
Governance costs		
Independent examiners fees	<u>1,400</u>	<u>1,300</u>
Total resources expended	<u>108,790</u>	<u>120,815</u>
Net surplus / (deficit)	<u>(10,758)</u>	<u>2,986</u>

This page does not form part of the statutory financial statements

WALLINGTON CHRISTIAN OUTREACH LIMITED

England & Wales - Charity number 1056875

Accounts

REGISTERED COMPANY NUMBER: 02970375 (England and Wales)
REGISTERED CHARITY NUMBER: 1056875

REGISTRAR OF COMPANIES

**Wallington Christian Outreach Limited
(A company limited by guarantee)**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2020

Harmer Slater Limited
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Wallington Christian Outreach Limited
(A company limited by guarantee)

Contents of the Financial Statements
for the year ended 31 August 2020

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

Wallington Christian Outreach Limited

(A company limited by guarantee)

Report of the Trustees for the year ended 31 August 2020

The Trustees (who are also directors of the Company for the purposes of the Companies Act) submit their report and the financial statements of Wallington Christian Outreach Limited (the "Company") for the year ended 31 August 2020. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) ("SORP (FRS 102)").

The Company also trades under the name The Oasis.

OBJECTIVES AND ACTIVITIES

Objectives and aims

a. Policies and objectives

The Company was formed to obtain charitable status and acquire the charitable activities of Wallington Christian Outreach, itself a registered charity. Charitable status was granted on 17 July 1996 and it acquired the charitable activities, assets and liabilities with effect from 1 September 1997 when it commenced trading as The Oasis.

b. Activities for achieving objectives

The principal way in which the work is carried out is by means of a Christian Bookshop operating at 39 Woodcote Road and known as The Oasis. From 1 May 2018 the shop has been managed by Anna Woodman with assistance from a team of volunteers.

The work of the shop is overseen by the Trustees mainly through regular meetings. They bring a wealth of relevant experience, e.g. accountancy and business, to the job which they can do without further formal training. However, should formal training prove appropriate, this will be arranged.

Public benefit

In planning the activities of the Company, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The shop is open to the public and this, in our view, means that it is for the benefit of the public as required by charity law.

Wallington Christian Outreach Limited

(A company limited by guarantee)

Report of the Trustees for the year ended 31 August 2020

ACHIEVEMENT AND PERFORMANCE

Review of activities

The sales for the year decreased by 25% largely due to COVID-19 and the continuing competition faced from internet shopping, and in particular Amazon, which affects the Company's income. The Trustees believe the presence of a splendid range of cards and giftware and the welcoming environment still encourages many into the shop. The shop made a profit for the year of £2,986 (2019: loss of £8,025), due entirely to the receipt of a Government Grant of £25,000 towards the costs of COVID-19.

The staffing of the shop remains challenging, although the Trustees and the shop's manager are actively seeking new volunteers in order to ease the situation.

The lease came to an end in May 2014 and the Trustees have been holding over since that time. In May 2017, the Trustees received from the landlord an offer of a new 10 year lease, at increased rental, but felt unable to take matters forward until a new manager had been appointed. Following the appointment of the new manager, the Trustees re-commenced negotiations with the landlord's agent. However these were again put on hold at the start of the COVID-19 lockdown and have not yet recommenced.

The Company's cash position is healthy and the financial statements have been prepared on the going concern basis as in the opinion of the Trustees there are no material uncertainties about the Company's ability to continue for the foreseeable future, being 12 months from the date of signing these financial statements.

Fundraising activities

The company does not actively participate in voluntary fund raising and relies on sales from its bookshop to raise funds to finance its charitable activities.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the Company retains such funds to meet at least four months' running expenditure.

FUTURE PLANS

The Company plans to continue to operate in its existing markets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1994.

The Company is constituted under a Memorandum of Association dated 7 September 1994 and is a registered charity number 1056875.

The principal object of the Company is to provide opportunities for outreach through the operation of a Christian bookshop known as The Oasis at 39 Woodcote Road, Wallington, Surrey, SM6 0LH.

Recruitment and appointment of new trustees

New trustees are elected by the existing Trustees. One third of the Trustees retire from office at each Annual General Meeting and if they choose to offer themselves for re-election are deemed to have been re-elected unless there is any express resolution otherwise.

Organisational structure

The Trustees meet regularly and administer the charity by majority decision.

Wallington Christian Outreach Limited (A company limited by guarantee)

Report of the Trustees for the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The remuneration of the key management is shown in Note 7 to the financial statements.

Risk management

The Trustees have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02970375 (England and Wales)

Registered Charity number

1056875

Registered office

39 Woodcote Road
Wallington
Surrey
SM6 0LH

Trustees

H S Cole Director
J G Hawkins Director
J K Hawkins Director
P Hawkins Director
M G Rowlands Director (appointed 15 December 2020)
A J P French Director (appointed 15 December 2020)

Company Secretary

J G Hawkins

Independent Examiner

Tim Slater
Fellow of the Institute of Chartered Accountants
Harmer Slater Limited
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

**Wallington Christian Outreach Limited
(A company limited by guarantee)**

**Report of the Trustees
for the year ended 31 August 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

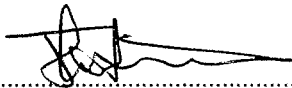
Bankers

HSBC Bank Plc
54 Woodcote Road
Wallington
Surrey
SM6 0NF

Scottish Widows Bank Plc
67 Morrison Street
Edinburgh
EH3 8YJ

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 May 2021 and signed on its behalf by:



.....
J G Hawkins - Secretary

Independent Examiner's Report to the Trustees of Wallington Christian Outreach Limited

Independent examiner's report to the trustees of Wallington Christian Outreach Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Tim Slater
Fellow of the Institute of Chartered Accountants
Harmer Slater Limited
Curzon House 2nd Floor
24 High Street
Banstead
Surrey
SM7 2LJ

Date: 25 May 2021

Wallington Christian Outreach Limited
(A company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	200	-	200	1,365
Other trading activities	3	98,526	-	98,526	130,830
Investment income	4	75	-	75	2,336
Government Grant		<u>25,000</u>		<u>25,000</u>	
Total		123,801	-	123,801	134,531
EXPENDITURE ON					
Raising funds	5	63,287	-	63,287	82,660
Charitable activities	6				
Support costs		<u>57,528</u>		<u>57,528</u>	<u>59,896</u>
Total		120,815	-	120,815	142,556
NET INCOME/(EXPENDITURE)		2,986	-	2,986	(8,025)
RECONCILIATION OF FUNDS					
Total funds brought forward		115,870	-	115,870	123,895
TOTAL FUNDS CARRIED FORWARD		<u>118,856</u>	<u>-</u>	<u>118,856</u>	<u>115,870</u>

The notes form part of these financial statements

Wallington Christian Outreach Limited (Registered number: 02970375)
(A company limited by guarantee)

Statement of Financial Position
31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	7,136	-	7,136	10,010
CURRENT ASSETS					
Stocks	13	60,725	-	60,725	61,515
Debtors	14	2,795	-	2,795	6,623
Cash at bank		<u>54,867</u>	-	<u>54,867</u>	<u>48,105</u>
		118,387	-	118,387	116,243
CREDITORS					
Amounts falling due within one year	15	(6,667)	-	(6,667)	(10,383)
		<u>111,720</u>	-	<u>111,720</u>	<u>105,860</u>
NET CURRENT ASSETS					
		118,856	-	118,856	115,870
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>118,856</u>	-	<u>118,856</u>	<u>115,870</u>
NET ASSETS					
		<u>118,856</u>	-	<u>118,856</u>	<u>115,870</u>
FUNDS					
Unrestricted funds	16			<u>118,856</u>	<u>115,870</u>
TOTAL FUNDS					
				<u>118,856</u>	<u>115,870</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Wallington Christian Outreach Limited (Registered number: 02970375)
(A company limited by guarantee)

Statement of Financial Position - continued
31 August 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2021 and were signed on its behalf by:



.....
H S Cole - Trustee



.....
J G Hawkins - Trustee

The notes form part of these financial statements

Wallington Christian Outreach Limited

(A company limited by guarantee)

Notes to the Financial Statements for the year ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Income from Other trading activities relates to sale of books and other goods, exclusive of value added tax and any discounts.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party and where the value cannot be determined with reasonable accuracy.

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.

Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- The period of the lease
Plant and machinery	- 33.3% on cost
Fixtures and fittings	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The funds held by the charitable company fall into one of the following categories.

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

Restricted funds which are to be used in accordance with specific restrictions imposed by the donors which have been raised by the company for particular purposes. The cost 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the debt.

Creditors

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Currency

The Company's functional and presentational currency is pounds Sterling (GBP).

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>200</u>	<u>1,365</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Sale of books, cards, gifts, music etc	<u>98,526</u>	<u>130,830</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	75	86
Exceptional items	-	2,250
Government Grant	<u>25,000</u>	<u> </u>
	<u>25,075</u>	<u>2,336</u>

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Advertising	<u>440</u>	<u>446</u>

Other trading activities

	2020	2019
	£	£
Costs of books	26,913	35,388
Costs of gifts, music & cards etc	<u>35,934</u>	<u>46,826</u>
	<u>62,847</u>	<u>82,214</u>

Total raising funds	<u>63,287</u>	<u>82,660</u>
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Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

6. CHARITABLE ACTIVITIES COSTS

	2020	2019
	£	£
Support Costs (see note 7)	<u>57,528</u>	<u>59,896</u>

7. SUPPORT COSTS

Support costs were as follows:

Other

	2020	2019
	£	£
Wages and salaries	21,000	20,336
Pensions	1,050	900
Rent, rates & service charges	17,335	19,818
Insurance	2,020	1,906
Light and heat	1,596	2,006
Telephone	1,544	1,590
Printing, postage & stationery	632	825
Sundries	1,404	1,703
Bank charges	633	825
Office equipment, repairs & maintenance	2,939	4,955
Computer software	2,400	-
Depreciation of tangible fixed assets	<u>3,675</u>	<u>3,732</u>
	<u>56,228</u>	<u>58,596</u>

Governance costs

	2020	2019
	£	£
Independent examiners fees	<u>1,300</u>	<u>1,300</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	3,675	3,732
Independent examiners fees	<u>1,300</u>	<u>1,300</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	21,000	20,336
Other pension costs	<u>1,050</u>	<u>900</u>
	<u>22,050</u>	<u>21,236</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Administration	2	2
Unpaid volunteers	<u>12</u>	<u>10</u>
	<u>14</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,365	-	1,365
Other trading activities	130,830	-	130,830
Investment income	<u>2,336</u>	<u>-</u>	<u>2,336</u>
Total	134,531	-	134,531
 EXPENDITURE ON			
Raising funds	82,660	-	82,660
Charitable activities			
Support costs	59,896	-	59,896
Total	<u>142,556</u>	<u>-</u>	<u>142,556</u>
NET INCOME/(EXPENDITURE)	(8,025)	-	(8,025)
 RECONCILIATION OF FUNDS			
Total funds brought forward	123,895	-	123,895
TOTAL FUNDS CARRIED FORWARD	<u>115,870</u>	<u>-</u>	<u>115,870</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2019	50,808	17,639	32,839	101,286
Additions	-	-	801	801
Disposals	<u>-</u>	<u>(392)</u>	<u>-</u>	<u>(392)</u>
At 31 August 2020	<u>50,808</u>	<u>17,247</u>	<u>33,640</u>	<u>101,695</u>
DEPRECIATION				
At 1 September 2019	50,806	17,203	23,267	91,276
Charge for year	-	284	3,391	3,675
Eliminated on disposal	<u>-</u>	<u>(392)</u>	<u>-</u>	<u>(392)</u>
At 31 August 2020	<u>50,806</u>	<u>17,095</u>	<u>26,658</u>	<u>94,559</u>
NET BOOK VALUE				
At 31 August 2020	<u>2</u>	<u>152</u>	<u>6,982</u>	<u>7,136</u>
At 31 August 2019	<u>2</u>	<u>436</u>	<u>9,572</u>	<u>10,010</u>

13. STOCKS

	2020 £	2019 £
Finished goods	<u>60,725</u>	<u>61,515</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	872	1,729
Prepayments	<u>1,923</u>	<u>4,894</u>
	<u>2,795</u>	<u>6,623</u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	3,582	6,614
Social security and other taxes	793	670
VAT	438	1,301
Accrued expenditure	<u>1,854</u>	<u>1,798</u>
	<u><u>6,667</u></u>	<u><u>10,383</u></u>

16. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	<u>115,870</u>	<u>2,986</u>	<u>118,856</u>
TOTAL FUNDS	<u><u>115,870</u></u>	<u><u>2,986</u></u>	<u><u>118,856</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>123,801</u>	<u>(120,815)</u>	<u>2,986</u>
TOTAL FUNDS	<u><u>123,801</u></u>	<u><u>(120,815)</u></u>	<u><u>2,986</u></u>

Comparatives for movement in funds

	At 1/9/18	Net movement in funds	At 31/8/19
	£	£	£
Unrestricted funds			
General fund	<u>123,895</u>	<u>(8,025)</u>	<u>115,870</u>
TOTAL FUNDS	<u><u>123,895</u></u>	<u><u>(8,025)</u></u>	<u><u>115,870</u></u>

Wallington Christian Outreach Limited
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the year ended 31 August 2020

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,531	(142,556)	(8,025)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>134,531</u>	<u>(142,556)</u>	<u>(8,025)</u>

18. PENSION SCHEME

Defined contribution pension scheme

The charitable company contributes to a defined contribution pension scheme for its employees. The pension cost charge for the period represents contributions payable by the charitable company to the respective scheme and amounted to £1,050 (2019: £900).

At the year-end contributions totalling £175 (2019: £150) were payable to the scheme and are included in other creditors

18. CONTINGENT LIABILITIES

Customer Loyalty Cards

Customer loyalty cards have been issued which entitle customers to redeem £5 off their next purchase, once they have been completed. The company does not know at any time how many of these cards will be presented for redemption and therefore they will be accounted for when redeemed.

19. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year (2019 - none).

20. COMPANY STATUS

Wallington Christian Outreach Limited is a company limited by guarantee and, as such, has no share capital. The memorandum and articles of association restrict the liability of each members on a winding up to £1.

In the event of a winding up, none of the accumulated funds are distributable to members but shall be transferred to one or more charitable institutions having similar objectives.

Wallington Christian Outreach Limited
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the year ended 31 August 2020

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	200	1,365
Other trading activities		
Sale of books, cards, gifts, music etc	98,526	130,830
Investment income		
Deposit account interest	75	86
Exceptional items	-	2,250
Government Grant	<u>25,000</u>	<u>-</u>
	<u>25,075</u>	<u>2,336</u>
Total incoming resources	123,801	134,531
EXPENDITURE		
Raising donations and legacies		
Advertising	440	446
Other trading activities		
Costs of books	26,913	35,388
Costs of gifts, music & cards etc	<u>35,934</u>	<u>46,826</u>
	62,847	82,214
Support costs		
Other		
Wages and salaries	21,000	20,336
Pensions	1,050	900
Rent, rates & service charges	17,335	19,818
Insurance	2,020	1,906
Light and heat	1,596	2,006
Telephone	1,544	1,590
Printing, postage & stationery	632	825
Sundries	1,404	1,703
Bank charges	633	825
Office equipment & maintenance	<u>2,094</u>	<u>3,739</u>
Carried forward	49,308	53,648

This page does not form part of the statutory financial statements

Wallington Christian Outreach Limited
(A company limited by guarantee)

Detailed Statement of Financial Activities
for the year ended 31 August 2020

	2020	2019
	£	£
Other		
Brought forward	49,308	53,648
Repairs and renewals	845	1,216
Computer Software	2,400	-
Depreciation of tangible fixed assets	<u>3,675</u>	<u>3,732</u>
	56,228	58,596
Governance costs		
Independent examiners fees	<u>1,300</u>	<u>1,300</u>
Total resources expended	<u>120,815</u>	<u>142,556</u>
Net expenditure	<u><u>2,986</u></u>	<u><u>(8,025)</u></u>

This page does not form part of the statutory financial statements

