

Oak Tree Anglican Fellowship Trust

Trustees Report and Financial Accounts

for the year ended 31 December 2020

Independent Examiner:

Mark Nicholson of Mark Nicholson Bookkeeping

OAK TREE ANGLICAN FELLOWSHIP TRUST

CONTENTS

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

OAK TREE ANGLICAN FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Name: Oak Tree Anglican Fellowship Trust.

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

Registered Charity Number: 1067145

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

Trustees:

The Trustees of the charity during the year were:

Rev Tim Sudworth (chairman)
Sam Hext
Sarah Miller
Chin Tiong Tan (from 18 October 2020)
Victoria Wells (to 18 October 2020)

At the Annual General Meeting of 18th October 2020, the new electoral roll was published with a membership of 77.

Advisory Church Council

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

Revd T. Sudworth	Minister in charge	}	
Revd. J Jagannath	Curate	}	
Mr C T Tan	Church Warden *	}	Steering Group
Mrs S Miller	Church Warden	}	
Mrs V Wells	Church Warden *	}	
Mrs H Bailey			
Mr S Brewster			
Mr R Edwards			
Miss R Gwilt			
Miss C Hope			
Mrs R MacDonald			
Mr M. Robinson			
Miss W Tan			
Mr A. Thwaites			
Dr T. Willis			

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

In addition to those listed above, the Treasurer (Mr S Hext) is a member of the Steering Group.

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OAK TREE ANGLICAN FELLOWSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION (continued)

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

Governing Instrument:

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

Correspondence Address:

216 Acton High Street
London
W3 9NX

Primary Bankers:

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

OAK TREE ANGLICAN FELLOWSHIP TRUST

REVIEW OF THE YEAR ENDED 31 DECEMBER 2020

Structure, Governance and management

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

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

The Fellowship is formally governed by its Trustees.

Objectives and Activities

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

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

Financial Review

The Fellowship has been without a permanent home since it was founded in 1993. In 2009 the Diocese of London purchased a community centre in the heart of Acton for Oak Tree to occupy, refurbishment work commenced in the summer of 2010 and the Fellowship was able to occupy the building in January 2011. Total incoming resources for the year were £174k and expenditure £189k resulting in a deficit of £15k for the period. Unrestricted funds decreased £15k during the period to £111k.

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

OAK TREE ANGLICAN FELLOWSHIP TRUST

REVIEW OF THE YEAR ENDED 31 DECEMBER 2020 (continued)

Reserves Policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the needs of the trust. This is based on the fellowship's size and the level of financial commitments held. The Trustees aim to ensure the fellowship will be able to continue to fulfill its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily. The reserves of the fellowship have been built up over recent years to fund the fit out costs of its new building, the final stage of which was completed during 2013 with the refurbishment of the lift. The Trustees are conscious that as a number of items put in as part of the fit out in 2010/2011 come to the end of their working life then they will need to be replaced and thus reserves are maintained for this.

Risk assessment

The Trustees actively review the major risks which the trust faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks. The Trustees also ensure that safeguarding and other non-financial policies are regularly reviewed in line with Church of England good practice.

Trustees' Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and the surplus of the trust for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

Print Name:

Tim Sudworth

Sam Hext

Sam Hext

Date: ~~4 August 2020~~

14 April 2021

The Oak Tree Anglican Fellowship Trust

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2020

		Unrestricted	Restricted	Unrestricted	Unrestricted	Total Funds	
		General Funds	Planting Fund	Giving Funds	Vicar's Discretion	2020	2019
	Note	£	£	£	£	£	£
INCOME							
Donations and Legacies	2a	154,987	0	0	0	154,987	154,717
Income from Investment	2b	73	8	0	5	86	90
Other Income	2c	18,698	0	0	0	18,698	32,308
TOTAL INCOME		<u>173,758</u>	<u>8</u>	<u>0</u>	<u>5</u>	<u>173,772[†]</u>	<u>187,115</u>
EXPENDITURE							
Charitable Activities	3a	161,907	0	24,050	2,874	188,831	177,621
TOTAL EXPENSES		<u>161,907</u>	<u>0</u>	<u>24,050</u>	<u>2,874</u>	<u>188,831</u>	<u>177,621</u>
NET INCOMING/(OUTGOING) RESOURCES		11,852	8	(24,050)	(2,868)	(15,059)	9,494
TRANSFER BETWEEN FUNDS							
transfers from General fund		(17,539)	0	0	0	(17,539)	(21,364)
transfers from other funds		0	0	14,032	3,508	17,539	21,364
NET MOVEMENT IN FUNDS		<u>(5,688)</u>	<u>8</u>	<u>(10,018)</u>	<u>639</u>	<u>(15,059)</u>	<u>9,494</u>
BALANCES BROUGHT FORWARD AT							
January 1, 2020		104,371	2,212	18,545	3,642	128,770	119,275
BALANCES CARRIED FORWARD AT							
December 31, 2020		<u>98,683</u>	<u>2,220</u>	<u>8,526</u>	<u>4,282</u>	<u>113,711</u>	<u>128,770</u>

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

The notes on pages 9 to 13 form part of the financial statements.

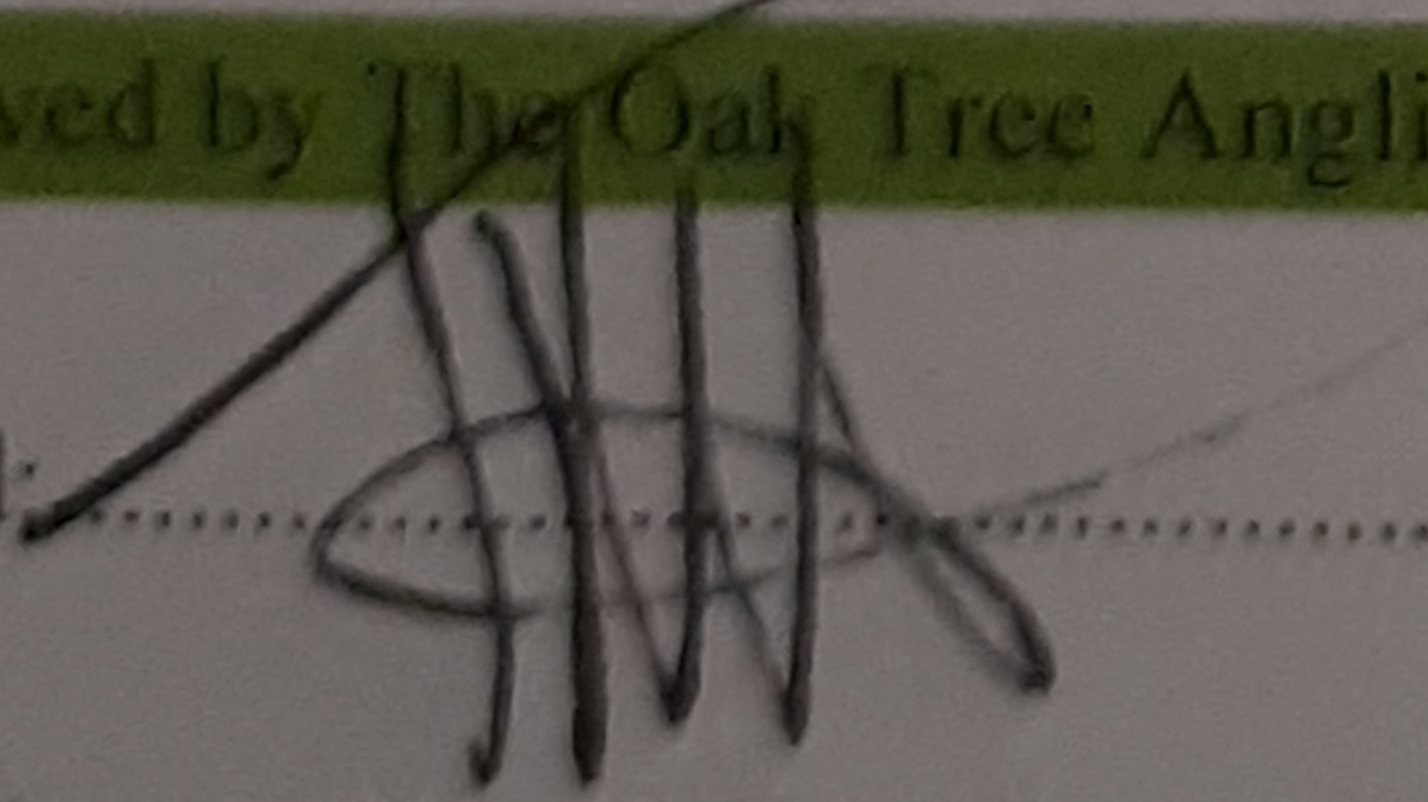
The Oak Tree Anglican Fellowship Trust

BALANCE SHEET AT 31 DECEMBER 2020

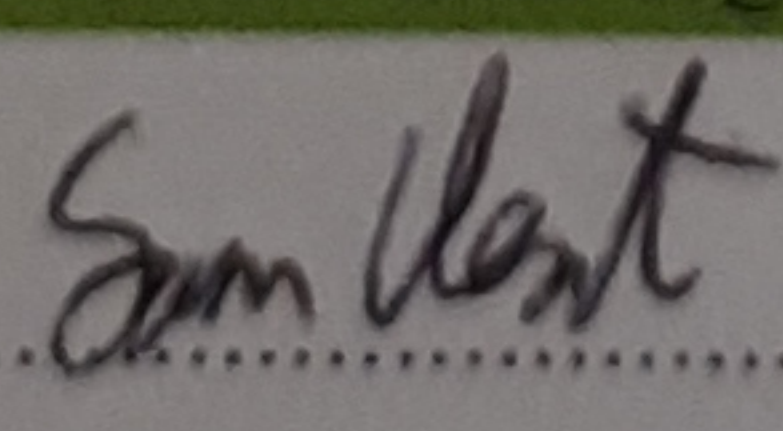
	Note	December 2020 £	December 2019 £
FIXED ASSETS	4	<u>51,434</u>	<u>58,758</u>
CURRENT ASSETS			
Debtors	5	2,056	5,330
Cash at bank and in hand		61,701	65,253
		<u>63,757</u>	<u>70,583</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(1,480)	(571)
NET CURRENT ASSETS		<u>62,277</u>	<u>70,012</u>
NET ASSETS		<u><u>113,711</u></u>	<u><u>128,770</u></u>
 FUNDS OF THE TRUST	8		
Restricted Funds			
Church Planting Fund		<u>2,220</u>	<u>2,212</u>
Unrestricted Funds			
Designated			
Giving		8,526	18,545
Vicars Discretionary		<u>4,282</u>	<u>3,642</u>
		12,808	22,187
Undesignated			
General		<u>98,683</u>	<u>104,371</u>
		<u>111,491</u>	<u>126,558</u>
Total Funds		<u><u>113,711</u></u>	<u><u>128,770</u></u>

12th April 2021

Approved by The Oak Tree Anglican Fellowship Trust on 4th August 2020 and signed on its behalf by:

Signed: 

Print Name: Tim Sudworth

Signed: 

Print Name: Sam Hext

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

4 FIXED ASSETS

Cost	Leasehold improvements Fixtures & Fittings	Furniture and electrical appliances	Audio visual equipment	Laptops and other IT equipment	Total
As at 1 January 2020	113,073	26,869	20,767	4,892	165,602
Additions			483		483
At 31 December 2020	113,073	26,869	21,251	4,892	166,085
Depreciation	SL 10 years	SL 5 years	SL 4 years	SL 3 years	
As at 1 January 2020	59,844	26,736	16,470	3,793	106,844
Charge for the year	5,754	76	1,270	708	7,807
At 31 December 2020	65,598	26,812	17,740	4,501	114,651
Net book value at 31 December 2020	47,475	57	3,511	391	51,434
Net book value at 31 December 2019	53,228	133	4,297	1,099	58,758

	2020 £	2019 £
5 DEBTORS		
Income tax recoverable	2,056	2,385
Other debtors	0	2,945
	<u>2,056</u>	<u>5,330</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors for goods and services	<u>1,480</u>	<u>571</u>
	<u>1,480</u>	<u>571</u>

7 STAFF COSTS AND NUMBERS

Gross Wages and Salaries	26,359	30,786
Employer's National Insurance Costs	1,654	362
Pension Contributions	<u>2,209</u>	<u>1,432</u>
	<u>30,222</u>	<u>32,580</u>

The Trust operates payroll under the Inland Revenue's PAYE scheme. Our 4 employees (4 part time) were engaged directly in activities relating to the work of the Trust.

No employee received emoluments of over £60,000.

8 FUND MOVEMENTS AND DESCRIPTIONS

	Balance 31-Dec-19	Income	Expenditure	Transfer	Balance 31-Dec-20
General Fund:	104,371	173,758	161,907	(17,539)	98,683
Designated Funds:					
Giving	18,533	0	24,050	14,031	8,514
Vicar's Discretionary	<u>3,642</u>	<u>6</u>	<u>2,874</u>	<u>3,508</u>	<u>4,282</u>
	22,175	6	26,924	17,539	12,796
Restricted Fund:					
Church Planting	<u>2,212</u>	<u>8</u>	<u>0</u>	<u>0</u>	<u>2,220</u>
TOTALS	<u>128,758</u>	<u>173,772</u>	<u>188,831</u>	<u>0</u>	<u>113,699</u>

The Oak Tree Anglican Fellowship Trust

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

8 FUND MOVEMENTS AND DESCRIPTIONS (continued)

Descriptions:

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

	2020 £	2019 £
Missions:		
Living Room Acton Youth	1,600	2,000
Oak Church, Stevenage	3,200	0
Red Tribe	1,500	0
Agencies:		
Crossways	2,000	1,000
Flame International	0	1,000
DEC Disaster appeals	0	1,750
Ealing Food Bank	1,500	1,500
Hope for Justice	2,000	0
Open Doors	2,000	2,000
Prison Fellowship	1,000	0
Others under £1,000	1,250	1,500
Individuals:		
Claire Grimble	5,500	5,500
Danny Coghill	2,500	0
	<u>24,050</u>	<u>16,250</u>

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

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

9 PAYMENTS TO THE TRUSTEES AND OTHER RELATED PARTIES

Tim Sudworth (Trustee) received £22.41 in expense reimbursements during the year. No other payments were made to the other trustees during this financial period. No other material transactions took place between the charity and the trustees or any person connected with them during the year.

**Independent examiner's report to the trustees of
Oak Tree Anglican Fellowship Trust**

I report to the trustees on my examination of the accounts of the Oak Tree Anglican Fellowship Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

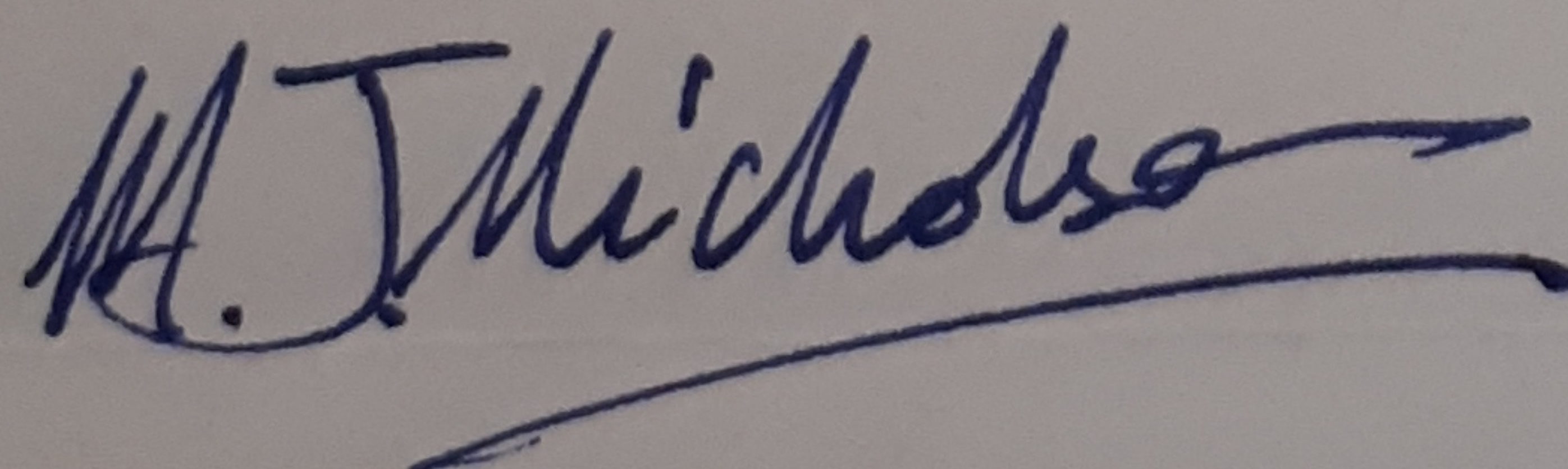
Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



Name: Mark Nicholson MICB

Member of the Institute of Certified Bookkeepers

Practice Number 17947

Address: 21 St. Mary's Road, Reigate, Surrey RH2 7JH

Date: 9 April 2021