

# Oak Tree Anglican Fellowship Trust

## Trustees Report and Financial Accounts

for the year ended 31 December 2022

### **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 14<sup>th</sup> 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 31<sup>st</sup> 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:

Revd Tim Sudworth (chairman)

Simon Brewster

Sarah Miller

Chin Tiong Tan

At the Annual General Meeting of 23 April 2023, the new electoral roll was published with a membership of 48.

### **Advisory Church Council**

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

Revd T. Sudworth	Minister in charge	}	
Mrs S. Miller	Church Warden	}	Steering Group
Mr C. T. Tan	Church Warden	}	
Mr S. Brewster	Treasurer	}	
Mr R. Edwards			
Mrs V. Wells			
Miss C. Hope			
Mrs E. Lewis			
Ms E. Benwell			

# **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, Mrs M Lo (chairperson), and Ms J. Towell. 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 4<sup>th</sup> 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

*Mark Nicholson Bookkeeping*

## **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 (Charity No. 1067145) for the year ended 31 December 2022.

#### **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: 25 March 2023

# **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 was 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. In 2022, total incoming resources for the year were £100k (2021: £152k) and expenditure £93k (2021: £163k) resulting in a surplus of £7k (2022: deficit of £10k) for the period. Unrestricted funds increased £7k (2021: decreased £10k) during the period to £108k (2021: £101k).

## **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

Simon Brewster

Date: 19 April 2023.

# The Oak Tree Anglican Fellowship Trust

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

		Unrestricted	Restricted	Unrestricted	Unrestricted		
		General	Planting	Giving	Vicar's	Total	Funds
		Funds	Fund	Funds	Discretion	2022	2021
	Note	£	£	£	£	£	£
<b>INCOME</b>							
Donations and Legacies	2a	75,125	0	0	0	75,125	143,512
Income from Investment	2b	2	0	0	0	2	23
Other Income	2c	25,348	0	0	0	25,348	8,841
<b>TOTAL INCOME</b>		<b>100,475</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,475</b>	<b>152,376</b>
<b>EXPENDITURE</b>							
Charitable Activities	3a	86,973	0	250	5,579	92,802	162,775
<b>TOTAL EXPENSES</b>		<b>86,973</b>	<b>0</b>	<b>250</b>	<b>5,579</b>	<b>92,802</b>	<b>162,775</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>13,502</b>	<b>0</b>	<b>(250)</b>	<b>(5,579)</b>	<b>7,673</b>	<b>(10,399)</b>
<b>TRANSFER BETWEEN FUNDS</b>							
transfers from General fund		(10,247)	0	0	0	(10,247)	(15,564)
transfers from other funds		0	0	7,762	2,485	10,247	15,564
<b>NET MOVEMENT IN FUNDS</b>		<b>3,255</b>	<b>0</b>	<b>7,512</b>	<b>(3,094)</b>	<b>7,673</b>	<b>(10,399)</b>
<b>BALANCES BROUGHT FORWARD AT</b>							
January 1, 2022		90,559	2,222	4,930	5,290	103,001	113,400
<b>BALANCES CARRIED FORWARD AT</b>							
December 31, 2022		<b>93,814</b>	<b>2,222</b>	<b>12,442</b>	<b>2,196</b>	<b>110,674</b>	<b>103,001</b>

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 2022

	Note	December 2022 £	December 2021 £
<b>FIXED ASSETS</b>	4	<u>38,144</u>	<u>44,383</u>
<b>CURRENT ASSETS</b>			
Debtors	5	6,671	4,175
Cash at bank and in hand		66,957	55,464
		<u>73,628</u>	<u>59,639</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(1,098)	(1,020)
<b>NET CURRENT ASSETS</b>		<u>72,530</u>	<u>58,619</u>
<b>NET ASSETS</b>		<u><u>110,674</u></u>	<u><u>103,002</u></u>
 <b>FUNDS OF THE TRUST</b>	8		
<b>Restricted Funds</b>			
Church Planting Fund		<u>2,222</u>	<u>2,222</u>
<b>Unrestricted Funds</b>			
Designated			
Giving		12,442	4,930
Vicars Discretionary		<u>2,196</u>	<u>5,290</u>
		14,638	10,220
Undesignated			
General		<u>93,814</u>	<u>90,559</u>
		<u>108,452</u>	<u>100,779</u>
<b>Total Funds</b>		<u><u>110,674</u></u>	<u><u>103,001</u></u>

Approved by The Oak Tree Anglican Fellowship Trust on 19 April 2023 and signed on its behalf by:

Signed:.....

Signed:.....

Print Name: Tim Sudworth

Print Name: Simon Brewster

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention.

#### *Funds*

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

#### *Fixed Assets*

Historically fixed assets purchases have been written off when acquired.

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

#### *Changes in Accounting policies and previous accounts*

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

### 2 INCOMING RESOURCES

	Unrestricted <b>General Funds</b> £	Restricted <b>Planting Fund</b> £	Designated <b>Giving Funds</b> £	Designated <b>Vicar's Discretion</b> £	<b>Total</b> <b>2022</b> £	<b>Funds</b> <b>2021</b> £
<b>a Donations and Legacies</b>						
Planned Giving	57,978	0	0	0	57,978	117,059
Unplanned Giving	2,966	0	0	0	2,966	2,408
Income Tax recovered on Giving	14,181	0	0	0	14,181	23,775
Collections (open plate) at all services	0	0	0	0	0	0
Gift Day	0	0	0	0	0	270
Total Voluntary Income	<u>75,125</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>75,125</u>	<u>143,512</u>
<b>b Income from Investment</b>						
Bank interest	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>23</u>
	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>23</u>
<b>c Other income</b>						
Gift for Christians against Poverty work	3,037	0	0	0	3,037	3,500
Property income	22,311	0	0	0	22,311	5,341
Gain on asset disposal	0	0	0	0	0	0
	<u>25,348</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,348</u>	<u>8,841</u>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

### 3 RESOURCES EXPENDED

		Unrestricted	Restricted	Designated	Designated		
		General	Planting	Giving	Vicar's	Total	Funds
		Funds	Fund	Funds	Discretion	2022	2021
		£	£	£	£	£	£
<b>3a Charitable Activities</b>							
Missionary and charitable giving:							
	Missions	0	0	0	0	0	3,100
	Agencies and organisations	0	0	250	3,666	3,916	6,150
	Individuals	0	0	0	1,913	1,913	8,903
		<u>0</u>	<u>0</u>	<u>250</u>	<u>5,579</u>	<u>5,829</u>	<u>18,153</u>
Ministry	Diocesan quota	<u>34,080</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>34,080</u>	<u>85,200</u>
Working expenses of incumbent							
	Ministry expenses	0	0	0	0	0	0
	Office costs	4,261	0	0	0	4,261	8,165
	Administrator costs	14,334	0	0	0	14,334	16,269
	Invited speakers	0	0	0	0	0	0
		<u>18,595</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18,595</u>	<u>24,434</u>
Parsonage house	Property expenses	<u>583</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>583</u>	<u>1,104</u>
Assistant staff	Salaries and expenses	<u>2,833</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,833</u>	<u>2,821</u>
Church running expenses							
	Property expenses	10,046	0	0	0	10,046	11,122
	Hire of buildings	0	0	0	0	0	0
		<u>10,046</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,046</u>	<u>11,122</u>
Depreciation of leasehold improvements & other assets		<u>6,239</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,239</u>	<u>7,051</u>
Upkeep of services	Worship & Sound	927	0	0	0	927	827
	Communications	1,474	0	0	0	1,474	671
	Catering	866	0	0	0	866	306
		<u>3,268</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,268</u>	<u>1,804</u>
Training costs	Children's work	612	0	0	0	612	421
	Teaching	1,425	0	0	0	1,425	1,373
	Social events	0	0	0	0	0	0
		<u>2,037</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,037</u>	<u>1,794</u>
Outreach costs	Evangelistic work	317	0	0	0	317	929
	CAP costs	8,725	0	0	0	8,725	8,125
		<u>9,043</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,043</u>	<u>9,054</u>
Governance Costs							
	Independent examiner's fees	250	0	0	0	250	240
<b>TOTAL EXPENSES</b>		<u>86,973</u>	<u>0</u>	<u>250</u>	<u>5,579</u>	<u>92,802</u>	<u>162,777</u>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

4	FIXED ASSETS	Leasehold improvements	Furniture and electrical	Audio visual equipment	Laptops and other IT equipment	Total
	Cost	Fixtures & Fittings	electrical			
	As at 1 January 2022	113,073	26,869	21,251	4,892	166,085
	Additions					-
	At 31 December 2022	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 2022	71,043	26,848	19,004	4,807	121,702
	Charge for the year	5,029	21	1,104	85	6,239
	At 31 December 2022	76,072	26,869	20,108	4,893	127,941
	Net book value at 31 December 2022	37,001	-	1,143	-	38,144
	Net book value at 31 December 2021	42,030	21	2,247	85	44,383

5	DEBTORS	2022 £	2021 £
	Income tax recoverable	2,058	3,082
	Other debtors	4,613	1,093
		<u>6,671</u>	<u>4,175</u>

## 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors for goods and services	1,098	1,020
	<u>1,098</u>	<u>1,020</u>

## 7 STAFF COSTS AND NUMBERS

Gross Wages and Salaries	17,264	17,704
Employer's National Insurance Costs	781	856
Pension Contributions	722	924
	<u>18,767</u>	<u>19,484</u>

The Trust operates payroll under the Inland Revenue's PAYE scheme. Our 2 employees (2 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-21	Income	Expenditure	Transfer	Balance 31-Dec-22
<b>General Fund:</b>	90,559	100,475	86,973	(10,247)	93,814
<b>Designated Funds:</b>					
Giving	4,917	0	250	7,762	12,428
Vicar's Discretionary	5,290	0	5,579	2,485	2,196
	<u>10,207</u>	<u>0</u>	<u>5,829</u>	<u>10,246</u>	<u>14,624</u>
<b>Restricted Fund:</b>					
Church Planting	2,222	0	0	0	2,222
<b>TOTALS</b>	<u>102,988</u>	<u>100,475</u>	<u>92,802</u>	<u>0</u>	<u>110,661</u>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

### 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:

	2022 £	2021 £
<b>Missions:</b>		
Living Room Acton Youth	0	1,600
Oak Church, Stevenage	0	0
Red Tribe	0	1,500
<b>Agencies:</b>		
Crossways	0	500
Flame International	0	0
DEC Disaster appeals	0	0
Ealing Food Bank	0	0
Hope for Justice	0	2,000
Open Doors	0	2,000
Prison Fellowship	0	1,000
Others under £1,000	250	0
<b>Individuals:</b>		
Claire Grimble	0	5,500
Danny Coghill	0	2,000
	<u>250</u>	<u>16,100</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 payments to individuals during the year exceeded £1,000.

**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 £ nil, George Tan (Trustee) received £ nil and Sarah Miller (Trustee) received £304.50 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.