

# Oak Tree Anglican Fellowship Trust

## Trustees Report and Financial Accounts

for the year ended 31 December 2024

Charles & Associate

Charles Osei, BSc (Hons), MSc, FCIE, MCIPP, AFA, ATA

# **OAK TREE ANGLICAN FELLOWSHIP TRUST**

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# **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	(Chairperson)
Simon Brewster	(Treasurer)
Carolyn Hope	(Warden)

At the Annual General Meeting of 11 May 2025, the new electoral roll was published with a membership of 39.

### **Advisory Church Council**

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

Revd T. Sudworth	Minister in charge
Mrs S. Miller	Curate
Miss C. Hope	Warden
Mr S. Brewster	Treasurer
Mrs E. Lewis	
Miss E. Benwell	
Miss S. Alvis	

## **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 the ACC. 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

# The Oak Tree Anglican Fellowship Trust

## Independent Examiner's report on the financial statements To the trustees of The Oak Anglican Fellowship Trust

I report on the financial statements for the year ended 31 December 2024 set out on pages 8 - 13.

This report is made solely to the Trustees of The Oak Tree Anglican Fellowship Trust, as a body, in accordance with regulations made under section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and charity's trustees for my independent examination work, for this report, or for the statement I have given below.

### Respective responsibilities of Trustees and independent examiner

As Charity trustees for the purposes of charity law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



12th May 2025

Charles Osei, BSc (Hons), MSc, FCIE, MCIPP, AFA, ATA  
Flat 3, 11 Rochdale Way Deptford London SE8 4LY

.....  
Date

## **OAK TREE ANGLICAN FELLOWSHIP TRUST**

### **REVIEW OF THE YEAR ENDED 31 DECEMBER 2024**

#### **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 2024, total incoming resources for the year were £91k (2023: £94k) and expenditure £86k (2022: £94k) resulting in a surplus of £5k (2023: break-even) for the period. Unrestricted funds increased by £3k (2023: remained stable) during the period at £114k (2023: £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 2024 (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: May 9<sup>th</sup> 2025

# The Oak Tree Anglican Fellowship Trust

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

		Unrestricted	Restricted	Unrestricted	Unrestricted		
		General	Planting	Giving	Vicar's	Total	Funds
	Note	Funds	Fund	Funds	Discretion	2024	2023
		£	£	£	£	£	£
<b>INCOME</b>							
Donations and Legacies	2a	56,536	0	0	0	56,536	55,096
Income from Investment	2b	202	21	0	0	224	61
Other Income	2c	33,909	0	0	0	33,909	38,610
<b>TOTAL INCOME</b>		<u>90,647</u>	<u>21</u>	<u>0</u>	<u>0</u>	<u>90,669</u>	<u>93,766</u>
<b>EXPENDITURE</b>							
Charitable Activities	3a	86,022	0	515	1,180	87,717	93,527
<b>TOTAL EXPENSES</b>		<u>86,022</u>	<u>0</u>	<u>515</u>	<u>1,180</u>	<u>87,717</u>	<u>93,527</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		4,625	21	(514)	(1,180)	2,952	239
<b>TRANSFER BETWEEN FUNDS</b>							
transfers from General fund		(10,055)	0	0	0	(10,055)	(10,055)
transfers from other funds		0	0	7,644	2,411	10,055	10,055
<b>NET MOVEMENT IN FUNDS</b>		<u>(5,430)</u>	<u>21</u>	<u>7,130</u>	<u>1,231</u>	<u>2,952</u>	<u>239</u>
<b>BALANCES BROUGHT FORWARD AT</b>							
January 1, 2024		98,766	2,228	8,086	1,833	110,913	110,674
<b>BALANCES CARRIED FORWARD AT</b>							
December 31, 2024		<u>93,336</u>	<u>2,249</u>	<u>15,216</u>	<u>3,064</u>	<u>113,865</u>	<u>110,913</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 2024

		December 2024 £	December 2023 £
<b>FIXED ASSETS</b>	4	<u>30,890</u>	<u>34,579</u>
<b>CURRENT ASSETS</b>			
Debtors	5	6,402	5,787
Cash at bank and in hand		76,924	71,356
		<u>83,326</u>	<u>77,143</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(351)	(809)
<b>NET CURRENT ASSETS</b>		<u>82,975</u>	<u>76,334</u>
<b>NET ASSETS</b>		<u><u>113,865</u></u>	<u><u>110,913</u></u>
 <b>FUNDS OF THE TRUST</b>	8		
<b>Restricted Funds</b>			
Church Planting Fund		<u>2,249</u>	<u>2,228</u>
<b>Unrestricted Funds</b>			
Designated			
Giving		15,216	8,086
Vicars Discretionary		<u>3,064</u>	<u>1,833</u>
		18,280	9,919
Undesignated			
General		<u>93,336</u>	<u>98,767</u>
		<u>111,616</u>	<u>108,685</u>
<b>Total Funds</b>		<u><u>113,865</u></u>	<u><u>110,913</u></u>

Approved by The Oak Tree Anglican Fellowship Trust on 11 May 2025 and signed on its behalf by:

Signed.

Print Name: Tim Saworth

Signed.

Print Name: Simon Brewster

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

### 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 General Funds £	Restricted Planting Fund £	Designated Giving Funds £	Designated Vicar's Discretion £	Total 2024 £	Funds 2023 £
<b>a Donations and Legacies</b>						
Planned Giving	44,724	0	0	0	44,724	46,356
Unplanned Giving	2,032	0	0	0	2,032	1,388
Income Tax recovered on Giving	9,780	0	0	0	9,780	7,352
Collections (open plate) at all services	0	0	0	0	0	0
Gift Day	0	0	0	0	0	0
<b>Total Voluntary Income</b>	<b>56,536</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>56,536</b>	<b>55,096</b>
<b>b Income from Investment</b>						
Bank interest	202	21	0	0	224	61
	<b>202</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>224</b>	<b>61</b>
<b>c Other income</b>						
Gift for Christians against Poverty work	6,138	0	0	0	6,138	2,820
Property income	27,772	0	0	0	27,772	35,790
Gain on asset disposal	0	0	0	0	0	0
	<b>33,909</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33,909</b>	<b>38,610</b>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

### 3 RESOURCES EXPENDED

		Unrestricted	Restricted	Designated	Designated	Total	Funds
		General	Planting	Giving	Vicar's		
		Funds	Fund	Funds	Discretion	2024	2023
		£	£	£	£	£	£
<b>3a Charitable Activities</b>							
Missionary and charitable giving:							
	Missions	0	0	0	0	0	0
	Agencies and organisations	0	0	515	0	515	1,000
	Individuals	0	0	0	1,180	1,180	13,775
		<u>0</u>	<u>0</u>	<u>515</u>	<u>1,180</u>	<u>1,695</u>	<u>14,775</u>
Ministry	Diocesan quota	<u>18,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>18,000</u>	<u>12,000</u>
Working expenses of incumbent							
	Ministry expenses	0	0	0	0	0	0
	Office costs	2,728	0	0	0	2,728	3,768
	Administrator costs	19,452	0	0	0	19,452	19,305
	Invited speakers	0	0	0	0	0	0
		<u>22,180</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,180</u>	<u>23,074</u>
Parsonage house	Property expenses	<u>757</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>757</u>	<u>825</u>
Assistant staff	Salaries and expenses	<u>3,283</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,283</u>	<u>2,867</u>
Church running expenses							
	Property expenses	21,204	0	0	0	21,204	19,929
	Hire of buildings	0	0	0	0	0	0
		<u>21,204</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,204</u>	<u>19,929</u>
Depreciation of leasehold improvements & other assets		<u>3,724</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,724</u>	<u>5,628</u>
Upkeep of services	Worship & Sound	2,644	0	0	0	2,644	880
	Communications	1,545	0	0	0	1,545	1,705
	Catering	1,046	0	0	0	1,046	1,158
		<u>5,235</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,235</u>	<u>3,742</u>
Training costs	Children's work	297	0	0	0	297	213
	Teaching	1,939	0	0	0	1,939	1,081
	Social events	0	0	0	0	0	0
		<u>2,236</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,236</u>	<u>1,294</u>
Outreach costs	Evangelistic work	502	0	0	0	502	1,197
	CAP costs	8,602	0	0	0	8,602	7,946
		<u>9,104</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,104</u>	<u>9,144</u>
Governance Costs							
	Independent examiner's fees	300	0	0	0	300	250
<b>TOTAL EXPENSES</b>		<u>86,022</u>	<u>0</u>	<u>515</u>	<u>1,180</u>	<u>87,717</u>	<u>93,527</u>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

4	FIXED ASSETS	Leasehold improvements	Furniture and electrical	Audio visual equipment	Laptops and other IT equipment	Total
	Cost	Fixtures & Fittings				
	As at 1 January 2024	113,073	26,869	21,251	7,691	168,884
	Additions					-
	At 31 December 2024	113,073	26,869	21,251	7,691	168,884
	Depreciation	SL 10 years	SL 5 years	SL 4 years	SL 3 years	
	As at 1 January 2024	80,596	26,869	21,212	5,592	134,269
	Charge for the year	2,776	-	16	933	3,724
	At 31 December 2024	83,372	26,869	21,228	6,525	137,994
	Net book value at 31 December 2024	29,701	-	23	1,166	30,890
	Net book value at 31 December 2023	32,477	-	39	2,099	34,615

5	DEBTORS	2024 £	2023 £
	Income tax recoverable	933	802
	Other debtors	5,230	4,985
		<u>6,163</u>	<u>5,787</u>

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Creditors for goods and services	351	809
		<u>351</u>	<u>809</u>

7	STAFF COSTS AND NUMBERS		
	Gross Wages and Salaries	21,320	19,263
	Employer's National Insurance Costs	1,234	1,007
	Pension Contributions	180	414
		<u>22,734</u>	<u>20,684</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-23	Income	Expenditure	Transfer	Balance 31-Dec-23
	<b>General Fund:</b>	93,814	90,647	86,022	(10,055)	88,384
	<b>Designated Funds:</b>					
	Giving	12,428	0	515	7,644	19,557
	Vicar's Discretionary	2,196	0	1,180	2,411	3,427
		<u>14,624</u>	<u>0</u>	<u>1,695</u>	<u>10,055</u>	<u>22,984</u>
	<b>Restricted Fund:</b>					
	Church Planting	2,222	22	0	0	2,244
	<b>TOTALS</b>	<u>110,660</u>	<u>90,669</u>	<u>87,717</u>	<u>0</u>	<u>113,612</u>

# The Oak Tree Anglican Fellowship Trust

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

### 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.

	2024	2023
	£	£
<b>Missions:</b>		
<b>Agencies:</b>		
DEC Disaster appeals	0	1,000
Others under £1,000	515	0
<b>Individuals:</b>		
Claire Grimble	0	11,000
	<u>515</u>	<u>12,000</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 £90.00 and Simon Brewster (Trustee) received £309.31 in expense reimbursements during the year. No other payments were made to the other trustees during this financial period (Carolyn Hope (Trustee) received £nil). No other material transactions took place between the charity and the trustees or any person connected with them during the year.