

# THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS

England & Wales · Charity number 1092155

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2002-05-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 22 South Park Terrace  
Ilford  
IG1 1YA

**Phone** 02089119638

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE :(A) THE FURTHERANCE OF THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE CHAPEL; (B) THE PROVISION OF PLACES OF WORSHIP OR MEETING HALLS GOVERNED BY THE PRINCIPLES OF THE CHAPEL OR THE PRACTICE OF THE OPEN BRETHREN; (C ) THE PROVISION OF HOUSING ACCOMMODATION FOR PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS WHO PROFESS A FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH AND WITH A PREFERENCE FOR THOSE WHO ARE MEMBERS (THE BENEFICIARIES); (D) THE RELIEF OF PERSONS WHO PROFESS A FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH AND WHO ARE IN NEED, HARDSHIP OR DISTRESS, WITH A PREFERENCE FOR THOSE WHO ARE MEMBERS. THE TRUSTEES MAY RELIEVE SUCH PERSONS IN NEED BY:(1) MAKING GRANTS OF MONEY TO THEM; (11) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM; (111) MAKING GRANTS OF MONEY TO OTHER PERSONS OR BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED; (E) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE; AND (F) MAINTENANCE OF CHRISTIAN MISSIONARIES ENGAGED WHOLLY OR PARTIALLY IN THE FOREIGN FIELD, OR OF RETIRED MISSIONARIES WHO ARE IN ILL HEALTH OR IN NECESSITOUS CIRCUMSTANCES.

**Activities:** The provision of housing accommodation for persons who are in need, hardship or distress who profess a faith in accordance with the Statement of Faith and with a preference for those who are members of South Park Chapel The furtherance of the religious and other charitable work of South Park ChapelThe maintenance of Christian missionaries

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Elderly/old People, Other Defined Groups

## Geography

- **Area of benefit:** ESSEX
- Essex
- Redbridge

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£159,923	£109,038	-	-
2024-04-05	£152,605	£136,041	-	-
2023-04-05	£157,061	£135,285	-	-
2022-04-05	£145,160	£139,567	-	-
2021-04-05	£143,214	£129,728	-	-

## Trustees

Name	Role	Appointed
Cornelia Antje Klazina Ferraby		2022-05-16
Gregory Demosthenous		2015-04-29
Jason Freeman		
KATHERINE HEATHER JOY ERULIN		2011-10-05
Susie Margo Brant		2020-03-11

**THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS**

England & Wales - Charity number 1092155

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# Accounts

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**W.H. Knox Associated Charitable Trusts**

**Registered Charity Number 1092155**

**Annual Financial Statements**

**Year to 5th April 2025**

**Trustees:**

S.M. Brant

K.H.J Erulin

J.O.J. Freeman

G. Demosthenous

C. Ferraby

**Secretary:**

J.O.J. Freeman

22 South Park Terrace

Ilford IG1 1YA

**Independent Examiner:**

Cobbin Floyd Limited

The Old Surgery

15a Station Road

Epping

Essex

CM16 4HG

# Annual Financial Statements

5th April 2025

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**Governing Document:**

The Charity Commission Scheme, Case No. 122234, Sealed on 22nd January 2002, and amalgamating the former Charities, together with the Scheme, Case No C-416804/431109, sealed on 16 February 2016 known as the South Park Chapel Property Trust.

**Objects of the Charity:**

The objects of the charity are:

- (a) the furtherance of the religious and other charitable work of South Park Chapel;
- (b) the provision of places of worship or meeting halls governed by the principles of South Park Chapel, Ilford, or the practice of the Open Brethen;
- (c) the provision of housing accommodation for persons who are in need, hardship or distress who profess a faith in accordance with the Statement of Faith and with a preference for those who are members of South Park Chapel (the beneficiaries);
- (d) the relief of persons who profess a faith in accordance with the Statement of Faith and who are in need, hardship or distress, with a preference for those who are members. The trustees may relieve such persons in need by:
  - (i) making grants of money to them;
  - (ii) providing or paying for goods, services or facilities for them; or
  - (iii) making grants of money to other persons or bodies who provide goods, services or facilities to those in need;
- (e) such charitable purposes for the benefit of the residents as the trustees decide; and
- (f) maintenance of Christian missionaries engaged wholly or partially in the foreign field, or of retired missionaries who are in ill health or in necessitous circumstances

## **Trustees Report for the Year ending 5th April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5<sup>th</sup> April 2025. The trustees have adopted 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).

### ***Summary of the Trusts' activities for the public benefit:***

The Trusts' activities for the year fall within three main areas: first, the furtherance of the religious and other charitable work of South Park Chapel; second, the provision of 14 bungalows as housing for persons in need; third, the maintenance of Christian missionaries, by making available a house, ex gratia, for missionaries staying in England on leave. The Trustees recognise that these activities must be for the public benefit, and they have taken into consideration the Charity Commission guidance on public benefit before deciding what activities to undertake.

### ***Summary of the Trusts' main achievements during the year:***

The Trusts continued to carry out its core activities set out above. An area of particularly large expenditure is support for the ministry of South Park Chapel, which includes paying salaries totalling about £39,000, providing ministry accommodation and funding building improvements. This has enabled the work of SPC to continue, so that there is a clear Gospel presence in Seven Kings. In addition we continued to support Becontree Church through low rent housing provision, and made a number of ministry gifts, including a gift of literature for local schools.

The trustees continued to undertake the full administration of the trusts' properties over the year, in place of recruiting a replacement property manager, which resulted in a saving to the Trusts. Income from investments and properties remained as expected. There were some refurbishment works carried out on the almshouses. The trusts continued to benefit from low cost gardening services provided by members of South Park Chapel.

### ***Reserves Policy:***

The main sources of income for the trusts are from almshouse residents' contributions, rents from other properties and dividends and interest on capital investments. The Almshouses WMC is calculated to cover maintenance costs over a 20 year cycle. Each year, 34% of the WMC is put into the Routine Maintenance fund (to cover costs that fall due each year), 42% into the Cyclical Maintenance fund (costs that fall due every 2-5 years), and 24% into the Extraordinary Repair Fund (expenses that fall due at 6-20 years intervals). Income from the other properties is placed into similar funds to ensure that these can also be properly maintained. The surplus from the other properties and the returns on investments in COIF are placed in the General Charitable Purposes Fund, for use furthering the wider charitable objects of the trusts, or invested in capital funds to generate further income for charitable purposes in the future.

**Report of the Independent Examiner  
to the Trustees of  
W H Knox Associated Charitable Trusts**

I report on the financial statements of the Trust for the year ended 5th April 2025 which are set out on pages 6 to 12.

**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 Act and in carrying out my examination I have followed all 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.

Cobbin Floyd Limited

The Old Surgery

15a Station Road

Epping

Essex

CM16 4HG

Date

**Income & Expenditure Account  
for the year ended 5th April 2025**

**INCOME FUND**

	notes	2025	2024
<b>Income</b>		<b>£</b>	<b>£</b>
Contributions from Almshouse Residents		61,500.32	61,919.84
Contributions from tenants		48,441.28	45,712.13
Missionary Home Contributions		1,720.00	2,125.00
		111,661.60	109,756.97
Refunds		0.00	768.34
Rugby Tenancy		11,050.00	7,200.00
Dagenham Tenancy		7,200.00	6,600.00
ELPG Interest		102.98	69.08
Deposit interest		3,550.80	2,363.62
Investment Dividends		26,358.10	25,846.65
		48,261.88	42,847.69
		159,923.48	152,604.66
<b>Expenditure</b>	notes		
Property Expenditure:			
Seven Kings almshouses		30,447.12	16,336.90
Other Seven Kings Properties		6,070.60	2,019.50
Rugby Property		2,613.93	26,804.04
Dagenham Property		243.55	8,890.00
Missionary Home		8,076.98	4,427.79
Payroll & Salaries: Knox		2,186.53	4,312.60
Salaries & Housing: South Park Chapel		39,545.98	35,519.45
Gardening for all properties		1,149.08	1,110.13
Sundries		0.00	0.00
		90,333.77	99,420.41
Literature acquisitions & gifts		1,326.61	
Gifts to South Park Chapel		4,834.19	23,113.89
Administration/Equipment		0.00	233.75
East London Gospel Partnership expenses		240.00	0.00
Ministry Gifts		8,500.00	12,500.00
Almshouse Association Fee		419.00	407.00
Legal Fees		0.00	0.00
Accountancy Fees		384.00	366.00
Projects (131 CR)		3,000.00	0.00
		109,037.57	136,041.05
Excess of Income over Expenditure		50,885.91	16,563.61
Add surplus at 6th April 2024		80,014.88	264,578.60
Transfer out of Income over to Capital			201,127.33
Income Fund at 5th April 2025	5	130,900.79	80,014.88

## Capital Accounts for year ended 5th April 2025

			2025		2024
<u>Income</u>			£		£
No Income			0.00		0.00
Transfer from Income into Capital					201,127.33
<u>Expenditure</u>					
No Expenditure					
Growth from investment accounts			-14,019.36		16,586.57
Excess of Expenditure over Income			0.00		0.00
Add surplus at 6th April 2024			1,395,254.11		1,177,540.21
Capital Fund at 5th April 2025			<u>1,381,234.75</u>		<u>1,395,254.11</u>

	<b>Balance Sheet</b>			
	<b>5.4.25</b>			
	notes		<b>2025</b>	<b>2024</b>
FIXED ASSETS			<b>£</b>	<b>£</b>
<b>Freehold Properties</b>	2		720,980.00	720,980.00
			720,980.00	720,980.00
CURRENT ASSETS		£		£
Bank Account Balances		40,073.02		19,182.96
Deposits with COIF - Bank		90,740.82		60,831.92
Deposits with COIF - Unit Trusts		660,344.21		674,363.57
			791,158.05	754,378.45
			<b>1,512,138.05</b>	<b>1,475,358.45</b>
FUNDS				
<b>Capital Funds</b>	4		1,381,234.75	1,395,254.11
<i>Almshouse Funds</i>				
Extraordinary Repair Funds		14,084.00		9,268.00
Cyclical Maintenance Funds		15,066.00		13,008.00
Routine Maintenance Fund		13902		8519.16
<i>Other Properties Funds</i>				
Extraordinary Repair Funds		7,300.00		2,484.00
Cyclical Maintenance Funds		5,410.33		2,565.82
Routine Maintenance Fund		6951		3008.64
General Charitable		61,214.48		34,051.26
South Park Literature Fund		86.95		86.95
East London Gospel		6,886.03		7023.05
<b>Income Funds</b>	5		130,900.79	80,014.88
			<b>1,512,135.54</b>	<b>1,475,268.99</b>

The notes on pages 9 to 12 form part of these accounts.

Signed on behalf of the Trustees.

Date: 30<sup>th</sup> January 2026



## Annual Financial Statements

Year to 5<sup>th</sup> April 2025

### Notes to the Accounts

#### **1. Accounting Policies:**

- a. The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.
- b. No depreciation is provided in the Freehold Properties and buildings as the Trustees are of the opinion that their current market value greatly exceeds the book value.

<b>2. <u>Freehold Properties</u></b>	<b>2025</b>	<b>2024</b>
155 Woodward Road, Dagenham (at cost)	265,000	265,000
128 Railway Terrace, Rugby, purchased 2007-2008 (at cost)	115,000	115,000
30 Water Lane, purchased 2003 (at cost)	317,500	317,500
49 Ripley Road (at cost)	500	500
34 Water Lane & 131 Cobham Road (at cost)	1,480	1,480
14 Cottage Homes & 32 Water Lane (at cost)	6,500	6,500
Equity Loan for property 4 Sexton Court E14 (at cost)	<u>15,000</u>	<u>15,000</u>
	<u>£720,980</u>	<u>£720,980</u>

#### **3. Capital Account for year ended 5<sup>th</sup> April 2025**

155 Woodward Road, Dagenham was purchased as an investment in March 2014 with a lease-back arrangement with Becontree Church.

The Trust contributed £15,000 towards the purchase of 4 Sexton Court, E14 2DU in September 2021. This represented a 3.8961% share of the value of the property.

Unless otherwise stated, all properties are shown at their historic cost value (unrelated to present day property values).

The W.H. Knox Associated Charitable Trusts current assets are invested in funds with Charities Official Investment Funds, invested to provide high income but with some capital growth.

The Literature Fund is augmented as the opportunity to place evangelistic literature arises.

The Trusts established a new Evangelism Fund to support outreach activities by churches in East London, with the initial contribution made by local churches.

## Summary of Funds

Income Accounts for year ended 5th April 2025					
			<b>2025</b>		<b>2024</b>
			<b>£</b>		<b>£</b>
Investment Dividends			26,358.10		25,846.65
Deposit Interest (excluding Lit. Fund)			3,550.80		2,363.62
Gifts			0.00		0.00
			<u>29,908.90</u>		<u>28,210.27</u>
deduct					
Legal Fees		0.00		0.00	
Accountancy Fees		<u>384.00</u>	<u>384.00</u>	<u>366.00</u>	<u>366.00</u>
			<u>29,524.90</u>		<u>27,844.27</u>

## Property Repairs & Outgoings for year ended 5th April 2025

<u>Property Repairs &amp; Outgoings for year ended 5th April 2025</u>				
		<b>2025</b>		<b>2024</b>
<b>Income</b>				
Seven Kings Almhouses		61,500.32		61,919.84
<i>of which Garden Scheme</i>				<i>1,122.00</i>
Other Seven Kings Properties		48,441.28		45,712.13
Rugby rent		11,050.00		7,200.00
Dagenham rent		7,200.00		6,600.00
Gifts/Refunds		0.00		768.34
Missionary Home contributions		1,720.00		2,125.00
			129,911.60	124,325.31
			129,911.60	124,325.31
<b>Expenditure</b>				
<b>Seven Kings almshouses</b>				
Water & insurance		6,993.03		6,303.42
Council tax & Utility bills		1,834.88		1,143.89
Gardens		2,459.85		1,394.75
Repairs		19,159.36		7,494.84
			30,447.12	16,336.90
<b>Other SK properties</b>				
Water/Insurance		614.20		675.25
Council tax & bills		667.63		0.00
Gardens		1,059.75		423.25
Repairs		3,729.02		921.00
			6,070.60	2,019.50
<b>Rugby Property</b>				
Management Fees			1,440.00	864.00
Repairs and Running Costs			1,173.93	25,940.04
<b>Dagenham Property</b>				
			243.55	8,890.00
<b>Missionary Home</b>				
Council tax		1,277.15		1,207.41
Running Costs 34 Water Lane		2,487.48		2,574.88
Repairs		3,880.10		335.50
Garden		432.25		310.00
			8,076.98	4,427.79
Almshouse Association Fee			419.00	407.00
Accountants fee			384.00	366.00
Administration/Equipment			0.00	233.75
			48,255.18	59,484.98
Excess of income over expenditure:			81,656.42	64,840.33

### Literature Fund Account - year ended 5th April 2025

			<b>2025</b>		<b>2024</b>
			<b>£</b>		<b>£</b>
Balance brought forward			86.95		86.95
Allocation under Will of W.H. Knox			1,326.61		0.00
Bank Deposit Interest			0.00		0.00
			<u>1,413.56</u>		<u>86.95</u>
deduct					
Gifts for Literature			1,326.61		0.00
			86.95		86.95

### East London Gospel Partnership Fund Account – year ended 5<sup>th</sup> April 2025

			<b>2025</b>		<b>2024</b>
			<b>£</b>		<b>£</b>
Balance brought forward			7,023.05		6,939.50
Transfer			0.00		0.00
Bank Deposit Interest			102.98		83.55
			<u>7,126.03</u>		<u>7,023.05</u>
deduct					
Gifts for evangelism			240.00		0.00
			6,886.03		7,023.05

**THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS**

England & Wales - Charity number 1092155

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# Accounts

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**W.H. Knox Associated Charitable Trusts**

**Registered Charity Number 1092155**

**Annual Financial Statements**

**Year to 5th April 2024**

**Trustees:**

S.M. Brant

K.H.J Erulin

J.O.J. Freeman

G. Demosthenous

C. Ferraby

**Secretary:**

J.O.J. Freeman

22 South Park Terrace

Ilford IG1 1YA

**Independent Examiner:**

Cobbin Floyd Limited

The Old Surgery

15a Station Road

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CM16 4HG

# Annual Financial Statements

5th April 2024

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## **Trustees Report for the Year ending 5th April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5<sup>th</sup> April 2024. The trustees have adopted 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).

### ***Summary of the Trusts' activities for the public benefit:***

The Trusts' activities for the year fall within three main areas: first, the furtherance of the religious and other charitable work of South Park Chapel; second, the provision of 14 bungalows as housing for persons in need; third, the maintenance of Christian missionaries, by making available a house, ex gratia, for missionaries staying in England on leave. The Trustees recognise that these activities must be for the public benefit, and they have taken into consideration the Charity Commission guidance on public benefit before deciding what activities to undertake.

### ***Summary of the Trusts' main achievements during the year:***

The Trusts continued to carry out its core activities set out above. An area of particularly large expenditure is support for the ministry of South Park Chapel, which includes paying salaries totally about £35,000, providing ministry accommodation and funding building improvements (which included this year the installation of solar panels). This has enabled the work of SPC to continue, so that there is a clear Gospel presence in Seven Kings. In addition we continued to support Becontree Church through low rent housing provision and a contribution towards the purchase of their church building, and made a number of ministry gifts including support for maternity accommodation for single mothers in eastern Europe.

The trustees took on additional administrative work over the year, in place of recruiting a replacement property manager, which resulted in a saving to the Trusts. Income from investments and properties remained as expected. There were no major property refurbishments this year, although some substantial works were required in the Rugby and Dagenham properties and we anticipate a number of major works becoming necessary in the coming years. The trusts continued to benefit from low cost gardening services provided by members of South Park Chapel.

### ***Reserves Policy:***

The main sources of income for the trusts are from almshouse residents' contributions, rents from other properties and dividends and interest on capital investments. The Almshouses WMC is calculated to cover maintenance costs over a 20 year cycle. Each year, 34% of the WMC is put into the Routine Maintenance fund (to cover costs that fall due each year), 42% into the Cyclical Maintenance fund (costs that fall due every 2-5 years), and 24% into the Extraordinary Repair Fund (expenses that fall due at 6-20 years intervals). Income from the other properties is placed into similar funds to ensure that these can also be properly maintained. The surplus from the other properties and the returns on investments in COIF are placed in the General Charitable Purposes

Fund, for use furthering the wider charitable objects of the trusts, or invested in capital funds to generate further income for charitable purposes in the future.

**Report of the Independent Examiner  
to the Trustees of  
W H Knox Associated Charitable Trusts**

I report on the financial statements of the Trust for the year ended 5th April 2024 which are set out on pages 6 to 12.

**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').

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**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
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Cobbin Floyd Limited

The Old Surgery

15a Station Road

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Essex

CM16 4HG

Date

**Income & Expenditure Account  
for the year ended 5th April 2024**

**INCOME FUND**

	notes	2024 £	2023 £
<b>Income</b>			
Contributions from Almshouse Residents	61,919.84		57,814.97
Contributions from tenants	45,712.13		46,880.98
Missionary Home Contributions	2,125.00		1,350.00
		109,756.97	106,045.95
Refunds	768.34		260.25
Rugby Tenancy	7,200.00		9,900.00
Dagenham Tenancy	6,600.00		7,200.00
ELPG Interest	69.08		6,939.49
Deposit interest	2,363.62		869.61
Investment Dividends	25,846.65		25,846.65
		42,847.69	51,016.00
		152,604.66	157,061.95
<b>Expenditure</b>			
notes			
Property Expenditure:			
Seven Kings almshouses	16,336.90		33,838.12
Other Seven Kings Properties	2,019.50		5,175.92
Rugby Property	26,804.04		3,278.52
Dagenham Property	8,890.00		1,389.76
Missionary Home	4,427.79		17,941.91
Payroll & Salaries: Knox	4,312.60		13,997.57
Salaries & Housing: South Park Chapel	35,519.45		37,776.13
Gardening for all properties	1,110.13		1,559.49
Sundries	0.00		247.80
		99,420.41	115,205.22
Literature acquisitions & gifts			700.00
Gifts to South Park Chapel		23,113.89	10,015.11
Administration/Equipment		233.75	5.70
East London Gospel Partnership payments		0.00	0.00
Ministry Gifts		12,500.00	4,200.00
Almshouse Association Fee		407.00	233.00
Legal Fees		0.00	4,248.00
Accountancy Fees		366.00	678.00
		136,041.05	135,285.03
Excess of Income over Expenditure		16,563.61	21,776.92
Add surplus at 6th April 2023		264,578.60	242,801.68
Transfer out of Income over to Capital		201,127.33	
Income Fund at 5th April 2024	5	80,014.88	264,578.60

## Capital Accounts for year ended 5th April 2024

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b><u>Income</u></b>		
No Income	0.00	0.00
Transfer from Income into Capital	201,127.33	
<b><u>Expenditure</u></b>		
No Expenditure		
Growth from investment accounts	16,586.57	-70,980.10
Excess of Expenditure over Income	0.00	0.00
Add surplus at 6th April 2023	<u>1,177,540.21</u>	<u>1,248,520.31</u>
Capital Fund at 5th April 2024	<u>1,395,254.11</u>	<u>1,177,540.21</u>

**Balance Sheet****5<sup>th</sup> April 2024**

	notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
<b>Freehold Properties</b>	2	<u>720,980.00</u>	<u>720,980.00</u>
		720,980.00	720,980.00
<b>CURRENT ASSETS</b>			
Bank Account Balances		19,182.96	10,829.62
Deposits with COIF - Bank		60,831.92	52,621.65
Deposits with COIF - Unit Trusts		<u>674,363.57</u>	<u>657,777.00</u>
		754,378.45	721,228.27
		<b><u>1,475,358.45</u></b>	<b><u>1,442,208.27</u></b>
<b>FUNDS</b>			
<b>Capital Account</b>	3	1,395,254.11	1,177,540.21
<i>Almshouse Funds</i>			
Extraordinary Repair Funds		9,268.00	51,717.60
Cyclical Maintenance Funds		13,008.00	72,417.42
Routine Maintenance Funds		8,519.16	
<i>Other Properties Funds</i>			
Extraordinary Repair Funds		2,484.00	13,814.22
Cyclical Maintenance Funds		2,565.82	23,609.93
Routine Maintenance Funds		3,008.64	
General Charitable Purposes Fund		34,051.26	96,082.43
<i>Restricted Funds</i>			
South Park Literature Fund		86.95	86.95
East London Gospel Partnership Fund		7,023.05	6,939.50
		<u>80,014.88</u>	<u>264,668.05</u>
<b>Income Funds</b>		<b><u>80,014.88</u></b>	<b><u>264,668.05</u></b>
		<b><u>1,475,268.99</u></b>	<b><u>1,442,208.26</u></b>

The notes on pages 9 to 12 form part of these accounts.

Signed on behalf of the Trustees.



Date: 28<sup>th</sup> January 2025

## Annual Financial Statements

Year to 5<sup>th</sup> April 2024

### Notes to the Accounts

#### **1. Accounting Policies:**

- a. The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.
- b. No depreciation is provided in the Freehold Properties and buildings as the Trustees are of the opinion that their current market value greatly exceeds the book value.

#### **2. Freehold Properties**

	<b>2024</b>	<b>2023</b>
155 Woodward Road, Dagenham (at cost)	265,000	265,000
128 Railway Terrace, Rugby, purchased 2007-2008 (at cost)	115,000	115,000
30 Water Lane, purchased 2003 (at cost)	317,500	317,500
49 Ripley Road (at cost)	500	500
34 Water Lane & 131 Cobham Road (at cost)	1,480	1,480
14 Cottage Homes & 32 Water Lane (at cost)	6,500	6,500
Equity Loan for property 4 Sexton Court E14 (at cost)	<u>15,000</u>	<u>15,000</u>
	<u>£720,980</u>	<u>£720,980</u>

#### **3. Capital Account for year ended 5<sup>th</sup> April 2024**

155 Woodward Road, Dagenham was purchased as an investment in March 2014 with a lease-back arrangement with Becontree Church.

The Trust contributed £15,000 towards the purchase of 4 Sexton Court, E14 2DU in September 2021. This represented a 3.8961% share of the value of the property.

Unless otherwise stated, all properties are shown at their historic cost value (unrelated to present day property values).

The W.H. Knox Associated Charitable Trusts current assets are invested in funds with Charities Official Investment Funds, invested to provide high income but with some capital growth.

The Literature Fund is augmented as the opportunity to place evangelistic literature arises.

The Trusts established a new Evangelism Fund to support outreach activities by churches in East London, with the initial contribution made by local churches.

## Summary of Funds

### Income Accounts for year ended 5th April 2024

	<b>2024</b>		<b>2023</b>
	<b>£</b>		<b>£</b>
Investment Dividends	25,846.65		25,846.65
Deposit Interest (excluding Lit. Fund)	2,363.62		869.61
Gifts	0.00		0.00
	<hr/>		<hr/>
	28,210.27		26,716.26
deduct			
Legal Fees	0.00	4,248.00	
Accountancy Fees	<u>366.00</u>	<u>366.00</u>	<u>678.00</u>
	<u>27,844.27</u>		<u>4,926.00</u>
	<hr/> <hr/>		<hr/> <hr/>
			21,790.26

## **Property Repairs & Outgoings for year ended 5th April 2024**

	<b>2024</b>	<b>2023</b>
<b><u>Income</u></b>		
Seven Kings Almshouses	61,919.84	57,814.97
<i>of which Garden Scheme</i>	<i>1,122.00</i>	<i>2,682.61</i>
Other Seven Kings Properties	45,712.13	46,880.98
Rugby rent	7,200.00	9,900.00
Dagenham rent	6,600.00	7,200.00
Refunds	768.34	260.25
Missionary Home contributions	2,125.00	1,350.00
	124,325.31	123,406.20
	124,325.31	123,406.20
<b><u>Expenditure</u></b>		
<b>Seven Kings almshouses</b>		
Water & insurance	6,303.42	5,216.78
Council tax & Utility bills	1,143.89	0.00
Gardens	1,394.75	2,682.61
Repairs	7,494.84	25,938.73
	16,336.90	33,838.12
<b>Other SK properties</b>		
Water/Insurance	675.25	389.93
Council tax	0.00	0.00
Gardens	423.25	1,062.00
Repairs	921.00	3,723.99
	2,019.50	5,175.92
<b>Rugby Property</b>		
Management Fees	864.00	1,069.20
Repairs and Running Costs	25,940.04	2,209.32
	8,890.00	1,389.76
<b>Dagenham Property</b>		
<b>Missionary Home</b>		
Council tax	1,207.41	1,139.07
Running Costs 34 Water Lane	2,574.88	2,231.34
Repairs	335.50	14,238.50
Garden	310.00	333.00
	4,427.79	17,941.91
Almshouse Association Fee	407.00	233.00
Sundries	366.00	247.80
Administration/Equipment	233.75	5.70
	59,484.98	28,272.61
Excess of income over expenditure:	64,840.33	95,133.59

### Literature Fund Account - year ended 5th April 2024

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance brought forward	86.95	86.95
Allocation under Will of W.H. Knox	0.00	700.00
Bank Deposit Interest	<u>0.00</u>	<u>0.00</u>
	86.95	786.95
deduct		
Gifts for Literature	0.00	700.00
	86.95	86.95

### East London Gospel Partnership Fund Account – year ended 5<sup>th</sup> April 2024

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance brought forward	6,939.50	0.00
Transfer	0.00	6,924.65
Bank Deposit Interest	<u>83.55</u>	<u>14.85</u>
	7,023.05	6,939.50
deduct		
Gifts for evangelism	0.00	0.00
	7,023.05	6,939.50

**THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS**

England & Wales - Charity number 1092155

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# Accounts

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**W.H. Knox Associated Charitable Trusts**

**Registered Charity Number 1092155**

**Annual Financial Statements**

**Year to 5th April 2023**

**Trustees:**

G.A. Chappell (until 16 May 2022)

S.M. Brant

K.H. Erulin

J.O.J. Freeman

G. Demosthenous

C. Ferraby (from 16 May 2022)

**Secretary:**

J.O.J. Freeman

22 South Park Terrace

Ilford IG1 1YA

**Independent Examiner:**

Cobbin Floyd Limited

The Old Surgery

15a Station Road

Epping

Essex

CM16 4HG

# Annual Financial Statements

5th April 2023

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**Governing Document:**

The Charity Commission Scheme, Case No. 122234, Sealed on 22nd January 2002, and amalgamating the former Charities, together with the Scheme, Case No C-416804/431109, sealed on 16 February 2016 known as the South Park Chapel Property Trust.

**Objects of the Charity:**

The objects of the charity are:

- (a) the furtherance of the religious and other charitable work of South Park Chapel;
- (b) the provision of places of worship or meeting halls governed by the principles of South Park Chapel, Ilford, or the practice of the Open Brethen;
- (c) the provision of housing accommodation for persons who are in need, hardship or distress who profess a faith in accordance with the Statement of Faith and with a preference for those who are members of South Park Chapel (the beneficiaries);
- (d) the relief of persons who profess a faith in accordance with the Statement of Faith and who are in need, hardship or distress, with a preference for those who are members. The trustees may relieve such persons in need by:
  - (i) making grants of money to them;
  - (ii) providing or paying for goods, services or facilities for them; or
  - (iii) making grants of money to other persons or bodies who provide goods, services or facilities to those in need;
- (e) such charitable purposes for the benefit of the residents as the trustees decide; and
- (f) maintenance of Christian missionaries engaged wholly or partially in the foreign field, or of retired missionaries who are in ill health or in necessitous circumstances

## **Trustees Report for the Year ending 5th April 2023**

**Summary of the Trusts' activities for the public benefit:** The Trusts' activities for the year fall within three main areas: first, the furtherance of the religious and other charitable work of South Park Chapel; second, the provision of 14 bungalows as housing for persons in need; third, the maintenance of Christian missionaries, by making available a house, ex gratia, for missionaries staying in England on leave. The Trustees recognise that these activities must be for the public benefit, and they have taken into consideration the Charity Commission guidance on public benefit before deciding what activities to undertake.

### **Summary of the Trusts' main achievements during the year:**

The Trusts continued to carry out its core activities set out above. An area of particularly large expenditure is support for the ministry of South Park Chapel, which includes paying salaries totally about £37,000, and providing ministry accommodation. This has enabled the work of SPC to continue, so that there is a clear Gospel presence in Seven Kings. In addition we continued to support Becontree Church through low rent housing provision, and made a number of ministry gifts to support evangelism in Oxford University, international student outreach in Cambridge and accommodation for a drug rehabilitation programme in eastern Europe. The Literature Fund made a gift of £700 to Christian Education Project to support the provision of evangelistic booklets in schools. This year the Trusts established a new East London Evangelism Fund (made up of funds collected by local evangelical churches), which will support Gospel partnership outreach by churches in East London.

The property in Rugby generated a net income of nearly £10,000. All other income generating properties remained let throughout the year, meaning that income levels were maintained. The Trusts' investments in COIF remained healthy, producing an income of some £25,000. The trusts benefited from low cost gardening services provided by members of South Park Chapel.

**Reserves Policy:** The main sources of income for the trusts are from almshouse residents' contributions, rents from other properties and dividends and interest on capital investments. The Almshouses WMC is calculated to cover maintenance costs over a 20 year cycle. Each year, 34% of the WMC is put into the Routine Maintenance fund (to cover costs that fall due each year), 42% into the Cyclical Maintenance fund (costs that fall due every 2-5 years), and 24% into the Extraordinary Repair Fund (expenses that fall due at 6-20 years intervals). Income from the other properties is placed into similar funds to ensure that these can also be properly maintained. The surplus from the other properties and the returns on investments in COIF are placed in the General Charitable Purposes Fund, for use furthering the wider charitable objects of the trusts.

**Report of the Independent Examiner  
to the Trustees of  
W H Knox Associated Charitable Trusts**

I report on the financial statements of the Trust for the year ended 5th April 2023 which are set out on pages 6 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees you are responsible for the preparation of the financial statements. You consider that the audit requirement of S43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under S43 (7)(b) of the Act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 I do not express an audit opinion on the view given by the accounts.

**INDEPENDENT EXAMINER'S STATEMENT**

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

a) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

b) to which in my opinion, attention should be drawn in order for a proper understanding of the accounts to be reached.

Cobbin Floyd Limited

The Old Surgery

15a Station Road

Epping

Essex

CM16 4HG

Date

**Income & Expenditure Account  
for the year ended 5th April 2023**

**INCOME FUND**

	notes	2023 £	2022 £
<b><u>Income</u></b>			
Contributions from Almshouse Residents	57,814.97		55,214.88
Contributions from tenants	46,880.98		44,486.60
Missionary Home Contributions	1,350.00		1,450.00
		106,045.95	101,151.48
Refunds	260.25		133.98
Rugby Tenancy	9,900.00		10,815.00
Dagenham Tenancy	7,200.00		7,200.00
ELPG Transfer & Interest	6,939.49		
Deposit interest	869.61		14.16
Investment Dividends	25,846.65		25,845.42
		<u>51,016.00</u>	<u>44,008.56</u>
		<u>157,061.95</u>	<u>145,160.04</u>
<b><u>Expenditure</u></b>			
<b>Property Expenditure:</b>			
Seven Kings almshouses	33,823.12		59,274.79
Other Seven Kings Properties	5,175.92		8,873.75
Rugby Property	3,278.52		1,966.86
Dagenham Property	1,389.76		1,109.00
Missionary Home	17,956.91		4,909.97
Payroll & Salaries: Knox	13,997.57		17,686.92
Salaries & Housing: South Park Chapel	37,776.13		35,022.22
Gardening for all properties	1,559.49		3,278.65
Sundries	247.8		202.60
		115,205.22	132,324.77
Literature acquisitions & gifts		700.00	0.00
Gifts to South Park Chapel		10,015.11	1,588.00
Administration/Equipment		5.70	461.97
East London Gospel Partnership expenses		0.00	
Ministry Gifts		4,200.00	5,000.00
Almshouse Association Fee		233.00	222.00
Legal fees		4,248.00	0.00
Accountancy Fees		678.00	0.00
		<u>135,285.03</u>	<u>139,596.74</u>
Excess of Income over Expenditure		21,776.92	5,563.30
Add surplus at 6th April 2022		<u>242,801.68</u>	<u>237,238.38</u>
Income Fund at 5th April 2023	<b>5</b>	<u>264,578.60</u>	<u>242,801.68</u>

## Capital Accounts for year ended 5th April 2023

	2023 £	2022 £
<b><u>Income</u></b>	0.00	0.00
No Income		
<b><u>Expenditure</u></b>		
No Expenditure		
Loan for property 4 Sexton Court E14		15,000.00
Growth from investment accounts	-70,980.10	62,308.83
Excess of Expenditure over Income	0.00	0.00
Add surplus at 6th April 2022	<u>1,248,520.31</u>	<u>1,171,211.48</u>
Capital Fund at 5th April 2023	<u>1,177,540.21</u>	<u>1,248,520.31</u>

**Balance Sheet****5<sup>th</sup> April 2023**

	notes	2023	2022
		£	£
<b>FIXED ASSETS</b>			
<b>Freehold Properties</b>	2	<u>720,980.00</u>	<u>705,980.00</u>
		720,980.00	705,980.00
<b>Equity Loan</b>			15,000.00
<b>CURRENT ASSETS</b>			
Bank Account Balances		10,829.62	15768.95
Deposits with COIF - Bank		52,621.65	25905.39
Deposits with COIF - Unit Trusts		<u>657,777.00</u>	<u>728757.10</u>
		721,228.27	770,431.44
		<b><u>1,442,208.27</u></b>	<b><u>1,491,411.44</u></b>
<b>FUNDS</b>			
<b>Capital Account</b>	3	1,177,540.21	1,248,520.31
<i>Almshouse Funds</i>			
Extraordinary Repair Funds		51,717.60	55,041.00
Cyclical Maintenance Funds		72,417.42	40,779.88
<i>Other Properties Funds</i>			
Extraordinary Repair Funds		13,814.22	19,329.22
Cyclical Maintenance Funds		23,609.93	13,695.92
General Charitable Purposes Fund		96,082.43	113,958.16
South Park Literature Fund		86.95	86.95
East London Gospel Partnership Fund		6,939.50	0.00
<b>Income Funds</b>		<u>264,668.05</u>	<u>242,891.13</u>
		<b><u>1,442,208.26</u></b>	<b><u>1,491,411.44</u></b>

The notes on pages 9 to 12 form part of these accounts.

Signed on behalf of the Trustees.



Date: 28<sup>th</sup> January 2024

## Annual Financial Statements

Year to 5<sup>th</sup> April 2023

### Notes to the Accounts

#### **1. Accounting Policies:**

- a. The accounts have been prepared in accordance with current accounting standards and on an historic cost basis.
- b. No depreciation is provided in the Freehold Properties and buildings as the Trustees are of the opinion that their current market value greatly exceeds the book value.

#### **2. Freehold Properties**

	<b>2023</b>	<b>2022</b>
155 Woodward Road, Dagenham (at cost)	265,000	265,000
128 Railway Terrace, Rugby, purchased 2007-2008 (at cost)	115,000	115,000
30 Water Lane, purchased 2003 (at cost)	317,500	317,500
49 Ripley Road (at cost)	500	500
34 Water Lane & 131 Cobham Road (at cost)	1,480	1,480
14 Cottage Homes & 32 Water Lane (at cost)	6,500	6,500
Equity Loan for property 4 Sexton Court E14 (at cost)	<u>15,000</u>	<u>15,000</u>
	<u>£720,980</u>	<u>£720,980</u>

#### **3. Capital Account for year ended 5<sup>th</sup> April 2023**

155 Woodward Road, Dagenham was purchased as an investment in March 2014 with a lease-back arrangement with Becontree Church.

The Trust contributed £15,000 towards the purchase of 4 Sexton Court, E14 2DU in September 2021. This represented a 3.8961% share of the value of the property.

Unless otherwise stated, all properties are shown at their historic cost value (unrelated to present day property values).

The W.H. Knox Associated Charitable Trusts current assets are invested in funds with Charities Official Investment Funds, invested to provide high income but with some capital growth.

The Literature Fund is augmented as the opportunity to place evangelistic literature arises.

The Trusts established a new Evangelism Fund to support outreach activities by churches in East London, with the initial contribution made by local churches.

## Summary of Funds

### Income Accounts for year ended 5th April 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investment Dividends	25846.65	25845.42
Deposit Interest (excluding Lit. Fund)	869.61	14.16
Gifts	0.00	0.00
	<hr/>	<hr/>
	26,716.26	25,859.58
deduct		
Legal Fees	4,248.00	0
Accountancy Fees	<u>678.00</u>	<u>0</u>
	<u>4,926.00</u>	<u>0.00</u>
	<hr/> <hr/>	<hr/> <hr/>
	21,790.26	25,859.58

## **Property Repairs & Outgoings for year ended 5th April 2023**

	<b>2023</b>	<b>2022</b>
<b><u>Income</u></b>		
Seven Kings Almshouses	57,814.97	55,214.88
<i>of which Garden Scheme</i>	<i>2,667.61</i>	<i>4,786.39</i>
Other Seven Kings Properties	46,880.98	44,486.60
Rugby rent	9,900.00	10,815.00
Dagenham rent	7,200.00	7,200.00
Refunds	260.25	133.98
Missionary Home contributions	<u>1,350.00</u>	<u>1,450.00</u>
	123,406.20	119,300.46
	<hr/>	<hr/>
	123,406.20	119,300.46
<b><u>Expenditure</u></b>		
<b>Seven Kings almshouses</b>		
Water & insurance	5,216.78	4,984.52
Council tax & Utility bills	0.00	728.12
Gardens	2,667.61	3,008.37
Repairs	<u>25,938.73</u>	<u>50,553.78</u>
	33,823.12	59,274.79
<b>Other SK properties</b>		
Water/Insurance	389.93	1,247.00
Council tax	0.00	0.00
Gardens	1,062.00	579.00
Repairs	<u>3,723.99</u>	<u>7,047.75</u>
	5,175.92	8,873.75
<b>Rugby Property</b>		
Management Fees	1,069.20	1,291.93
Repairs and Running Costs	2,209.32	674.93
<b>Dagenham Property</b>		
	1,389.76	1,109.00
<b>Missionary Home</b>		
Council tax	1,139.07	990.51
Running Costs 34 Water Lane	2,231.34	2,644.96
Repairs	14,238.50	611.50
Garden	<u>348.00</u>	663.00
	17,956.91	4,909.97
Almshouse Association Fee	233.00	222.00
Sundries	247.80	202.60
Administration/Equipment	5.70	461.97
	<u>28,287.61</u>	<u>17,746.15</u>
Excess of income over expenditure:	<u>95,118.59</u>	<u>101,554.31</u>

### Literature Fund Account - year ended 5th April 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance brought forward	86.95	86.95
Allocation under Will of W.H. Knox	700.00	0.00
Bank Deposit Interest	0.00	0.00
	<u>786.95</u>	<u>86.95</u>
deduct		
Gifts for Literature	700.00	0.00
	86.95	86.95

### East London Gospel Partnership Fund

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance brought forward	0.00	0.00
Transfer	6,924.65	0.00
Bank Deposit Interest	14.85	0.00
	<u>6,939.50</u>	<u>0.00</u>
deduct		
Gifts for evangelism	0.00	0.00
	6,939.50	0.00

**THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS**

England & Wales - Charity number 1092155

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# Accounts

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**W.H. Knox Associated Charitable Trusts**

**Registered Charity Number 1092155**

**Annual Financial Statements**

**Year to 5th April 2022**

**Trustees:** G.A. Chappell Chairman  
K.H. Erulin  
J.O.J. Freeman Secretary  
J.O.C. Middleton  
G Demosthenous

**Secretary:** J.O.J. Freeman  
22 South Park Terrace  
Ilford IG1 1YA

**Independent Examiner:** Cobbin Floyd Limited  
The Old Surgery  
15a Station Road  
Epping  
Essex  
CM16 4HG

**Solicitors:** Lawson, Lewis, Blakers  
11 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PP

# **Annual Financial Statements**

**5th April 2022**

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**Governing Document:**

The Charity Commission Scheme, Case No. 122234, Sealed on 22nd January 2002, and amalgamating the former Charities, together with the Scheme, Case No C-416804/431109, sealed on 16 February 2016 known as the South Park Chapel Property Trust.

**Objects of the Charity:**

The objects of the charity are:

- (a) the furtherance of the religious and other charitable work of South Park Chapel;
- (b) the provision of places of worship or meeting halls governed by the principles of South Park Chapel, Ilford, or the practice of the Open Brethen;
- (c) the provision of housing accommodation for persons who are in need, hardship or distress who profess a faith in accordance with the Statement of Faith and with a preference for those who are members of South Park Chapel (the beneficiaries);
- (d) the relief of persons who profess a faith in accordance with the Statement of Faith and who are in need, hardship or distress, with a preference for those who are members. The trustees may relieve such persons in need by:
  - (i) making grants of money to them;
  - (ii) providing or paying for goods, services or facilities for them; or
  - (iii) making grants of money to other persons or bodies who provide goods, services or facilities to those in need;
- (e) such charitable purposes for the benefit of the residents as the trustees decide; and
- (f) maintenance of Christian missionaries engaged wholly or partially in the foreign field, or of retired missionaries who are in ill health or in necessitous circumstances

## **Trustees Report for the Year ending 5th April 2022**

**Summary of the Trusts' activities for the public benefit:** The Trusts' activities for the year fall within three main areas: first, the furtherance of the religious and other charitable work of South Park Chapel; second, the provision of 14 bungalows as housing for persons in need; third, the maintenance of Christian missionaries, by making available a house, ex gratia, for missionaries staying in England on leave. The Trustees recognise that these activities must be for the public benefit, and they have taken into consideration the Charity Commission guidance on public benefit before deciding what activities to undertake.

### **Summary of the Trusts' main achievements during the year:**

The Trusts continued to carry out its core activities set out above. An area of particularly large expenditure is support for the ministry of South Park Chapel, which includes paying salaries totally about £35,000, and providing ministry accommodation. This has enabled the work of SPC to continue, so that there is a clear Gospel presence in Seven Kings. In addition we continued to support Becontree Church through low rent housing provision, and made a gift to support housing for needy Christians in Serbia.

The property in Rugby generated a net income of over £10,000. All other income generating properties remained let throughout the year, meaning that income levels were maintained. The Trusts' investments in COIF remained healthy, producing an income of some £25,000, as well as capital growth of about £77,000. This year Trusts also invested in a share of a property in the Canary Wharf area through an equity loan of £15,000 to Mission Housing, in order to provide housing to for the ministry of St Peter's Barge.

**Reserves Policy:** The main sources of income for the trusts are from almshouse residents' contributions, rents from other properties and dividends and interest on capital investments. The Almshouses WMC is calculated to cover maintenance costs over a 20 year cycle. Each year, 34% of the WMC is put into the Routine Maintenance fund (to cover costs that fall due each year), 42% into the Cyclical Maintenance fund (costs that fall due every 2-5 years), and 24% into the Extraordinary Repair Fund (expenses that fall due at 6-20 years intervals). Income from the other properties is placed into similar funds to ensure that these can also be properly maintained. The surplus from the other properties and the returns on investments in COIF are placed in the General Charitable Purposes Fund, for use furthering the wider charitable objects of the trusts.

**Report of the Independent Examiner  
to the Trustees of  
W H Knox Associated Charitable Trusts**

I report on the financial statements of the Trust for the year ended 5th April 2022 which are set out on pages 6 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees you are responsible for the preparation of the financial statements. You consider that the audit requirement of S43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under S43 (7)(b) of the Act, whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 I do not express an audit opinion on the view given by the accounts.

**INDEPENDENT EXAMINER'S STATEMENT**

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

a) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

b) to which in my opinion, attention should be drawn in order for a proper understanding of the accounts to be reached.

Cobbin Floyd Limited

The Old Surgery

15a Station Road

Epping

Essex

CM16 4HG

Date

<b>Income &amp; Expenditure Account</b>				
<b>for the year ended 5th April 2022</b>				
<b>INCOME FUND</b>				
	notes		<b>2022</b>	<b>2021</b>
<u>Income</u>			£	£
Contributions from Almshouse Residents		55,214.88		57,911.01
Contributions from tenants		44,486.60		40,529.11
Missionary Home Contributions		1,450.00		1,880.00
			<u>101,151.48</u>	<u>100,320.12</u>
Gifts/Refunds		133.98		141.45
Rugby Tenancy		10,815.00		10,800.00
Dagenham Tenancy		7,200.00		7,200.00
Deposit interest		14.16		15.18
Investment Dividends		25,845.42		24,737.08
			<u>44,008.56</u>	<u>42,893.71</u>
			<u>145,160.04</u>	<u>143,213.83</u>
<u>Expenditure</u>	notes			
<b>Property Expenditure:</b>				
Seven Kings almshouses		59,274.79		37,257.18
Other Seven Kings Properties		8,873.75		12,971.11
Rugby Property		1,966.86		1,759.20
Dagenham Property		1,109.00		0.00
Missionary Home		4,909.97		5,857.28
Payroll & Salaries: Knox		17,686.92		18,622.02
Salaries & Housing: South Park Chapel		35,022.22		36,578.19
Gardening for all properties		3,278.65		3,043.21
Sundries		202.6		212.50
			<u>132,324.77</u>	<u>116,300.69</u>
Literature acquisitions & gifts			0.00	700.00
Gifts to South Park Chapel			1,588.00	11,823.00
Administration/Equipment			461.97	64.02
Ministry Gifts			5,000.00	0.00
Almshouse Association Fee			222.00	216.00
Accountancy Fees			0.00	624.00
			<u>139,596.74</u>	<u>129,727.71</u>
Excess of Income over Expenditure			5,563.30	13,486.12
Add surplus at 6th April 2021			<u>237,238.38</u>	<u>223,752.26</u>
Income Fund at 5th April 2022	<b>5</b>		<u>242,801.68</u>	<u>237,238.38</u>

<b>Capital Accounts for year ended 5th April 2022</b>				
			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
<b><u>Income</u></b>			0.00	0.00
No Income				
<b><u>Expenditure</u></b>				
No Expenditure				
Equity Loan for property 4 Sexton Court E14			15,000.00	
Growth from investment accounts			62,308.83	53,535.26
Excess of Expenditure over Income			0.00	0.00
Add surplus at 6th April 2021			<u>1,171,211.48</u>	<u>1,117,676.22</u>
Capital Fund at 5th April 2022			<u>1,248,520.31</u>	<u>1,171,211.48</u>

<b>Balance Sheet</b>				
	<b>5.4.22</b>			
	notes		<b>2022</b>	<b>2021</b>
FIXED ASSETS			£	£
<b>Freehold Properties</b>	2		705,980.00	705,980.00
			705,980.00	705,980.00
<b>Equity Loan</b>			15,000.00	
CURRENT ASSETS		£	£	
Bank Account Balances		15,768.95	24065.23	
Deposits with COIF - Bank		25,905.39	12043.34	
Deposits with COIF - Unit Trusts		728,757.10	666448.27	
			770,431.44	702,556.84
			<b>1,491,411.44</b>	<b>1,408,536.84</b>
FUNDS				
<b>Capital Funds</b>	4		1,248,520.31	1,171,211.48
<i>Almshouse Funds</i>				
Extraordinary Repair Funds		55,041.00		56,803.00
Cyclical Maintenance Funds		40,779.88		35,935.00
<i>Other Properties Funds</i>				
Extraordinary Repair Funds		19,329.22		15,311.97
Cyclical Maintenance Funds		13,695.92		34,199.20
General Charitable Purposes Fund		113,958.16		94,989.21
South Park Literature Fund		86.95		86.95
<b>Income Funds</b>	5		242,891.13	237,325.33
			<b>1,491,411.44</b>	<b>1,408,536.81</b>

The notes on pages 9 to 12 form part of these accounts.

Signed on behalf of the Trustees.



Date: 1<sup>st</sup> February 2023

## Annual Financial Statements

Year to 5<sup>th</sup> April 2022

### Notes to the Accounts

#### **1. Accounting Policies:**

- a. The accounts have been prepared in accordance with current accounting standards and on an historic cost basis.
- b. No depreciation is provided in the Freehold Properties and buildings as the Trustees are of the opinion that their current market value greatly exceeds the book value.

#### **2. Freehold Properties**

	<b>2022</b>	<b>2021</b>
155 Woodward Road, Dagenham (at cost)	265,000	265,000
128 Railway Terrace, Rugby, purchased 2007-2008 (at cost)	115,000	115,000
30 Water Lane, purchased 2003 (at cost)	317,500	317,500
49 Ripley Road (at cost)	500	500
34 Water Lane & 131 Cobham Road (at cost)	1,480	1,480
14 Cottage Homes & 32 Water Lane (at cost)	6,500	<u>6,500</u>
Equity Loan for property 4 Sexton Court E14 (at cost)	<u>15,000</u>	
	<u>£720,980</u>	<u>£705,980</u>

#### **3. Loans & Interest for year ended 5<sup>th</sup> April 2022**

The Capital Fund of the Trusts is available for the purpose of advancing loans to allow the building or improvement of church buildings. No application for such funds has been made during the past three years and hence the capital funds set aside for this and the interest therefrom are both nil.

#### **4. Capital Account for year ended 5<sup>th</sup> April 2022**

155 Woodward Road, Dagenham was purchased as an investment in March 2014 with a lease-back arrangement with Becontree Church.

The Trust contributed £15,000 towards the purchase of 4 Sexton Court, E14 2DU in September 2021. This represented a 3.8961% share of the value of the property.

Unless otherwise stated, all properties are shown at their historic cost value (unrelated to present day property values).

The W.H. Knox Associated Charitable Trusts current assets are invested in funds with Charities Official Investment Funds, invested to provide high income but with some capital growth.

## Summary of Funds

Income Accounts for year ended 5th April 2022					
			<b>2022</b>		<b>2021</b>
			<b>£</b>		<b>£</b>
Investment Dividends			25845.42		24737.08
Deposit Interest (excluding Lit. Fund)			14.16		15.18
Gifts			<u>0.00</u>		<u>0.00</u>
			25,859.58		24,752.26
deduct					
Legal Fees		0.00		0	
Accountancy Fees		<u>0.00</u>	<u>0.00</u>	<u>624</u>	<u>624.00</u>
			<u>25,859.58</u>		<u>24,128.26</u>

<b>Property Repairs &amp; Outgoings for year ended 5th April 2022</b>			
		<b>2022</b>	<b>2021</b>
<b>Income</b>			
Seven Kings Almshouses		55,214.88	57,911.01
<i>of which Garden Scheme</i>		<i>4,786.39</i>	<i>4,891.94</i>
Other Seven Kings Properties		44,486.60	40,529.11
Rugby rent		10,815.00	10800.00
Dagenham rent		7,200.00	7200.00
Gifts/Refunds		133.98	141.45
Missionary Home contributions		<u>1,450.00</u>	<u>1880.00</u>
		119,300.46	118,461.57
		<u>119,300.46</u>	<u>118,461.57</u>
<b>Expenditure</b>			
<b>Seven Kings almshouses</b>			
Water & insurance		4,984.52	4,891.05
Council tax & Utility bills		728.12	1,410.63
Gardens		3,008.37	6,153.71
Repairs		<u>50,553.78</u>	<u>24,801.79</u>
		59,274.79	37,257.18
<b>Other SK properties</b>			
Water/Insurance		1,247.00	450.85
Council tax		0.00	465.05
Gardens		579.00	1,719.48
Repairs		<u>7,047.75</u>	<u>10,335.73</u>
		8,873.75	12,971.11
<b>Rugby Property</b>			
Management Fees		1,291.93	1,166.40
Repairs and Running Costs		674.93	592.80
<b>Dagenham Property</b>			
		1,109.00	0.00
<b>Missionary Home</b>			
Council tax		990.51	826.81
Running Costs 34 Water Lane		2,644.96	1,912.47
Repairs		611.50	2,242.00
Garden		<u>663.00</u>	876.00
		4,909.97	5,857.28
Almshouse Association Fee		222.00	216.00
Sundries		202.60	212.50
Administration/Equipment		461.97	64.02
		<u>17,746.16</u>	<u>58,337.29</u>
Excess of income over expenditure:		<u>101,554.31</u>	<u>60,124.28</u>

<b>Literature Fund Account - year ended 5th April 2022</b>				
			<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Balance brought forward			86.95	86.95
Allocation under Will of W.H. Knox			0.00	700.00
Bank Deposit Interest			0.00	0.00
			<u>86.95</u>	<u>786.95</u>
deduct				
Gifts for Literature			0.00	700.00
			<u>86.95</u>	<u>86.95</u>

**THE W.H. KNOX ASSOCIATED CHARITABLE TRUSTS**

England & Wales - Charity number 1092155

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# Accounts

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# **Becontree Church**

Annual Report and Financial Statements

For the Year ended 31<sup>st</sup> March 2021

Charity registration no: 1154948

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## CHARITY INFORMATION

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**Management committee**

1. Mr. Jason Freeman, Chairman
2. Mr. Barry Sanders, Treasurer
3. Miss. Verona Lawrence
4. Mr. Kane Balagtey

**Secretary**

Miss. Natalie Yates

**Registered Office**

The Becontree Church Centre  
330 Hedgemans Road  
Dagenham  
RM9 6BX

**Bankers**

Barclays Bank,  
Dagenham Branch,

## **Report of the trustees for the year ended 31 March 2020**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> March 2020.

We wish to acknowledge and thank all our committee members, staff and volunteers who have contributed their time and energy to achieve the Church's objects with minimal resources.

Our Charity remains deeply grateful to the various sponsors, partners and church members who supported us through out the year.

### **Our objects, mission, values and activities**

Our charitable objects are

- (1) For the benefit of the public,
- (2) The advancement of the Christian faith in Essex, and in such other parts of the United Kingdom and the world, as the charity trustees may from time to time decide.

### **Our Mission Statement**

To visit every home in our area to explain the importance of Jesus and to encourage each other to joyfully be like him.

## **BECONTREE CHURCH STATEMENT OF FAITH**

### **1. The Bible is God's written word**

Carried along by the Holy Spirit, the human authors spoke from God and their words are wholly trustworthy in all that they affirm and deny. Being God-breathed the Scriptures are the full, final and sufficient revelation of God, and are therefore our supreme authority in all matter of faith and doctrine.

### **2. Sin renders all people liable to condemnation**

By nature, all people are rebels against their Creator, and objects of his righteous anger and wrath. Being dead in sin we are powerless to save ourselves and, apart from God's mercy and the life-giving power of the Holy Spirit, must surely perish on the Day of Judgement.

### **3. The gospel proclaims the only way of salvation**

The living God, eternally existing in three persons, has acted in love for the salvation of men and women, old and young from every people and nation. God the Father sent God the Son into the world to be the Saviour we need; God the Son gave himself up to death on the cross to redeem all who will turn and trust in him for their salvation; God the Holy Spirit brings the blessing of conviction of sin and new birth into the rich inheritance of grace and truth, pardon and peace won for us by Christ. This belongs equally to all who are adopted as children of God. In Christ there is now no condemnation.

### **4. Jesus is the only Saviour, and judge of all**

In the fullness of his eternal deity our Lord Jesus Christ was conceived by the Holy Spirit and became man, being born of the Virgin Mary. He took upon himself a perfect human nature

## BECONTREE CHURCH

without compromising his divine nature and acquired a truly human experience. Humbling himself to death on a cross, Jesus shed his blood as the Lamb of God who takes away the sin of the world, bearing in our place the condemnation our sin deserved.

All who turn to him as Lord are justified by faith alone through grace alone and, having Christ's righteousness credited to them, are assured of eternal life. By raising Jesus bodily from the dead, and by exalting him into heaven, God the Father demonstrated full acceptance of Christ's finished atoning work and proclaimed him to be the one who will judge all the world.

5. The worldwide church is the fellowship of all who belong to Christ

The people of God consist of all those who are born again by the Spirit. The fellowship of believers is sustained primarily through prayer and the ministry of God's word, with baptism and the Lord's Supper as important signs of God's covenant of grace.

The risen and ascended Lord Jesus gives gifts and ministries to his people so that, under the authority of his word, his church may be built up in love to serve God and proclaim his salvation in the power of the Spirit.

6. God's mission is to proclaim salvation to the ends of the earth

All mission is God's mission. From the time of humanity's rebellion God has acted in loving mercy to seek and to save the lost. It is God who is the missionary, and the church is the fruit of his mission. Out of his great love God the Father sent his one and only Son into the world, not to condemn but to save. Likewise, Jesus sent his disciples into the world with delegated authority, and in living dependence upon the Spirit. They were sent to make available the forgiveness of sins to all who will believe.

Jesus prayed that every subsequent generation of his people would be united with the Apostles in belief and mission, and so today we continue to take God's word to God's world. We proclaim the forgiveness of sins to all nations, and teach all that Jesus commanded, baptising in the name of the Father and of the Son and of the Holy Spirit, until he returns.

God delays Jesus' return, not wishing any to perish but all to come to eternal life. But return he will, to judge the living and the dead, to usher in the new heaven and new earth, to call his servants to account and to receive them into glory. Amen. Come Lord Jesus.

### **April 2020-21 Activities:**

- Like the rest of the UK, for us the first quarter of the year (March-June) was spent in lockdown. All activities that involved meeting in person were prohibited, so the church met twice weekly using zoom, for teaching and encouragement.
- During this time we ran two online introductory courses - one called 'Same Again?' based around the bible overview 'Two ways to live' - which one person attended. The second was 3 sessions in the build up to Easter. These videos are still available on our Youtube channel.
- In the first week of July, the church started meeting in person, and has done so since, in adherence to government guidelines. It has been a joy to see each other, and as time went on, to return to normal activities and interaction.
- In December we took part in 'Carols in cars' - a big outdoor carol service in partnership with the council. The event moved to a live broadcast (as tier 4

## **BECONTREE CHURCH**

restrictions came in) but lots of households viewed from the warmth and comfort of their homes.

- In the early part of 2021, we were able to resume our first contact visits, in order to share the gospel, through relationships, and have had a handful of people responding and coming along in person.

### **Reserves Policy and Risk Management**

It is our policy to maintain a minimum balance on undesignated funds which equate to 1 year's unrestricted payments to ensure all expenditures are covered. This is currently set at £30,000.00. This will be continuously reviewed according to the charity's exposure to risk, and the Management Committee will put measures in place to manage those risks.

### **Trustees' responsibilities in relation to the financial statements**

Charity law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985 and 1989. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

---

Natalie Yates  
Secretary  
Date: 19<sup>th</sup> January 2020

**Independent Examiner's report to the trustees of Becontree Church**

I report on the accounts for the year ended 31st March 2021, which are set out on pages eight to eleven.

**Responsibilities and basis of report**

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Natalie Floyd  
ICAEW  
Cobbin Floyd Limited  
Chartered Accountants  
15a Station Road  
Epping  
Essex  
CM16 4HG

**BECONTREE CHURCH**

**Statement of Financial Activities**

<b>Statement Of Financial Activities for the Year Ended 31 March 2021</b>		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>2021 Total Funds £</b>	<b>2020 Total Funds £</b>
<b>Incoming Resources</b>	<b><u>Notes</u></b>					
Becontree		34,344	-	-	34,344	36,503
Others		21,100	-	-	21,100	28,874
Gov Grant		3,864	-	-	3,864	-
Gift Aid		9,410	-	-	9,410	-
<b>TOTAL INCOMING RESOURCES</b>		<b>68,718</b>	<b>-</b>	<b>-</b>	<b>68,718</b>	<b>65,377</b>
<b>Resources expended</b>						
LCM Centre Rent		5,000	-	-	5,000	10,000
Housing /Council Tax		8,813	-	-	8,813	7,487
Evangelism		-	-	-	-	3,404
Salaries		28,824	-	-	28,824	53,182
Meals top up		-	-	-	-	1,087
Expenses		473	-	-	473	1,202
Pension Payments		553	-	-	553	634
Consumables		116	-	-	116	-
Conferences		-	-	-	-	1,033
Subsidies		-	-	-	-	577
Co-Mission Partnership		3,500	-	-	3,500	3,500
Cleaning Costs		-	-	-	-	365
Staff Expenses		-	-	-	-	226
Insurances		228	-	-	228	225
Legal fees		294	-	-	294	159
Mission Partners		5,468	-	-	5,468	5,509
Accountancy Fees		630	-	-	630	600
Depreciation		282	-	-	282	282
Syria Aid		705	-	-	705	-
<b>Total Resources Expended</b>		<b>54,886</b>	<b>-</b>	<b>-</b>	<b>54,886</b>	<b>89,472</b>
<b>Net incoming/(outgoing) resources</b>		<b>13,832</b>	<b>0</b>	<b>0</b>	<b>13,832</b>	<b>-24,095</b>

## BECONTREE CHURCH

### Balance Sheet

<b>Balance Sheet as at 31st March 2021</b>						
	<i>Notes</i>	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Designated <u>Funds</u> £	<u>2021</u> £	<u>2020</u> £
<b>FIXED ASSETS:</b>						
Tangible Assets (AppleLaptop)		282	0	0	282	564
<b>Total fixed assets</b>		282	0	0	282	564
<b>CURRENT ASSETS:</b>						
Debtors		555	0	0	555	0
Cash at Bank and in hand		81,714	0	0	81,714	67,208
<b>Total current assets</b>		82,269	0	0	82,269	67,208
Creditors:	<b>1</b>					
Amounts falling due within one year		-2,568	0	0	-2,568	-1,622
<b>Net current assets/(liabilities)</b>		79,701	0	0	79,701	65,586
<b>Total assets less current liabilities</b>		79,983	0	0	79,983	66,150
<b>Net assets</b>		<b>79,983</b>	<b>0</b>	<b>0</b>	<b>79,983</b>	<b>66,150</b>
<b>Funds of the Charity</b>						
Unrestricted funds	<b>2</b>	79,983	-	-	79,983	66,150
Restricted funds		-	0	0	0	0
Designated funds		-	-	0	0	0
Prior Year Adjustments		-	-	-	0	0
<b>Total Funds</b>		<b>79,983</b>	<b>0</b>	<b>0</b>	<b>79,983</b>	<b>66,150</b>

**BARRY SANDERS**

**Date of Approval: 20th August 2021**

**Notes to the Accounts**

**Notes to the financial statements for the year ended 31 March 2021**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
1	<b>Creditors: Amounts falling due within 1 year</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	(Unpresented Cheques)					
	HMRC - PAYE	1938	-	-	1938	1,022
	Accountancy Fees	630	-	-	630	600
		<b>2,568</b>	<b>0</b>	<b>0</b>	<b>2,568</b>	<b>1,622</b>
<hr/>						
		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
2	<b>Revenue Reserve</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Net movement in funds	13,833	0	0	13,833	-24,095
	Total funds brought forward	66,150	0	0	66,150	90,245
	Total funds carried forward	<b>79,983</b>	<b>0</b>	<b>0</b>	<b>79,983</b>	<b>66,150</b>

**Notes to the financial statements for the year ended 31 March 2021**

**Accounting Policies**

**(a) Basis of accounting**

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2005) issued in April 2005, applicable Accounting Standards and the Companies Act 2006

The accounting policies have not changed during the year.

**(b) Grants**

Grants are recognised in the Statements of Financial Activities (SOFA) on an accrual basis following the satisfaction of any pre-conditions.

**(c.) Fundraising and Donations**

Fundraising and donations include contributions made towards expenses incurred and the provision of facilities used by the charitable company. These are valued at their value to the Charity and are included in the financial statements on a receivable basis.

**(d) Gifts in kind**

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.

**(e) Other income**

Other income is recognised in the financial statements when received.

**(f) Resources expended**

Expenditure is recognised on an accrual basis inclusive of VAT which cannot be recovered.

Certain expenditure that is directly attributable to specific activities have been wholly included in those categories. Other costs which are attributable to more than one activity are apportioned across cost categories on the basis of the proportion of time spent by staff on those activities.

In preparing these accounts no monetary value has been attributed to the work performed by volunteers in accordance with SORP 2005, although their work is considered vital to the activities of the charity.

## BECONTREE CHURCH

### **(g) Capitalisation**

Expenditure on repairs, renewals, plant, machinery, fixtures, fittings, equipment and donated goods which exceed £500 are capitalised.

### **(h) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost.

Depreciation is provided on all tangible assets at rates calculated to write off the costs on a straight-line basis over their expected useful economic lives as follows:

Furniture, equipment, fixtures and fittings	12.5% per annum
Computer Equipment	25% per annum

### **(i) Taxation**

No provision for taxation is included in the financial statements as the charity is entitled to exemption from tax afforded by Section 505 of the Corporation Taxes Act 1988.

### **(j) Fund accounting**

Undesignated general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds which are earmarked for a specific project

Restricted funds can only be used for particular purposes within the objects of the charity

Restrictions arise when specified by the donor or when raised for particular restricted purposes.