



## ST PETER'S BOURNE MANAGEMENT COMPANY

### Report of the Directors and Trustees for the year ended 30<sup>th</sup> April 2022

The directors and trustees (the "trustees") are pleased to present their annual report together with the accounts of St Peter's Bourne Management Company ("SPBMC"), a company limited by guarantee, for the year ended 30<sup>th</sup> April 2022, prepared to meet the requirements of a directors' report and accounts for Companies Act purposes and a trustees' report and accounts for Charities Act Purposes.

### Administrative details

Registered Office: 40 Oakleigh Park South, London N20 9JN

Company number: 4616145

Charity number: 1098664

Independent examiner: Roger Seaton FCA, 23 Greenhill Park, Barnet, Herts, EN5 1HQ

Bankers: CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

### SPBMC's objects

SPBMC's objects as set out in its Memorandum of Association are:

"the advancement of the Christian religion through worship and the provision of facilities for study, spiritual direction and learning and the encouragement of reflection on spiritual matters, in particular the provision of spiritual education and counselling, and through support of the wider Christian community, in particular the Community of the Resurrection of Our Lord and the Church in South Africa."

### Public Benefit

In pursuing its objects, the trustees have had regard to the guidance of the Charity Commission on the Advancement of Religion for the Public Benefit.

The trustees believe that the activities of SPBMC, carried on at St Peter's Bourne, 40 Oakleigh Road South, London N20 9JN ("St Peter's Bourne") contribute to the public benefit by:

- spreading knowledge of the Christian faith to any person without discrimination;
- helping people to be better Christians; and
- working together with churches to equip their members for mission and community service.

### Activities and Achievement

The activities of SPBMC which the trustees believe help them promote their objects are:

- the hosting of a worshipping community at St Peter's Bourne (the "Community")
- social action, particularly the hosting of prison leavers
- the use of St Peter's Bourne as a retreat house

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St Peter's Bourne Management Company,  
a company limited by guarantee, and registered in England and Wales with the number 4616145,  
and registered as a charity with the number 1098664.

Registered office: 40 Oakleigh Park South, Whetstone, London N20 9JN

To better achieve these activities, the trustees have to maintain the buildings and grounds forming St Peter's Bourne

Details of all of these activities are set out below.

### The Community

This year saw the renewal of the Community in line with the trustees' intentions to refocus the activities of the Community. This entailed giving notice to quit to the old community, working to assist and counsel the old community to discern where their next steps lay, assisting their departure from St Peter's Bourne. At the same time, we advertised and sought for, and then interviewed members of the new Community. For all this work, the trustees are grateful to trustees David Vincent and Revd John Coles, and to the members of the leadership team.

In preparation for the new Community (pictured below) a new community handbook and rule of life based upon "Pursuing God, justice and mission together" was written and circulated, and the new Community initiated and blessed by the Bishop at the SPBMC annual general meeting on 30<sup>th</sup> September 2021.



As well as the house itself some members of the Community (including children) now lives in the flats which are part of St Peter's Bourne. The group has formed well with there being a real sense of family, home, love and togetherness in the house and between people.

A regular rhythm of prayer and worship, including meals together, teaching and social action has been established. Once a month there is a more

open event -- "open table" - to which friends can be invited.

The photographs on the next page show various aspects of the life of the Community.

### Social Action

The leadership team spent much of the year making contacts and developing plans for housing prison leavers at St Peter's Bourne as part of the trustees' social action plan. Towards the end of the year we were able successfully to offer temporary respite accommodation to a prison leaver.

ST Peter's Bourne hosted a London Pioneer network event and will host the North London/Edmonton Hub with half termly gatherings at SPB.

### Retreat House

The re-opening of St Peter's Bourne as a retreat space was delayed until September 2021 due to the continued impact of Covid-19, but has since restarted successfully. Bookings have been steadily increasing and there are quite a few weekday bookings in addition to the Saturdays

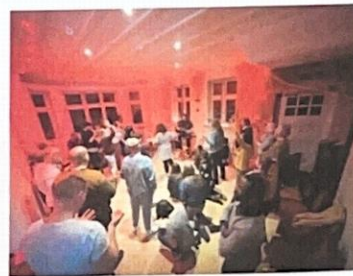
### Maintenance of St Peter's Bourne

The trustees have to maintain St Peter's Bourne to enable them to better fulfil their aims. During the year, the following significant projects were undertaken:

- the House in Multiple Occupation licence was renewed for a further five years at the end of



last year, and the first annual inspection was successfully passed with the inspector being



very complimentary of the work done in preparation for the inspection and the overall condition of works done, which is a testament to the continual maintenance that had been undertaken to the building.

- Once the old community had moved out it was clear that all rooms needed decoration, with one or two requiring more substantial work, and the trustees are grateful to St Peter's Bourne Trust (the "Trust"), which owns the freehold of St Peter's Bourne and leases it to SPBMC, for helping with the cost of this.
- The library has now been cleared and set up as a communal space.
- the Chapel refurbishment was delayed due to major issues with rainwater goods above the exit door. The chapel is now useable again, although is taking time to dry properly.
- The main kitchen was refurbished.
- Flat 40a was redecorated after the departure of Jacques and Kat, and the Trust kindly paid for the replacement of two windows in the flat

### Leadership

As reported in last year's Report, on 2<sup>nd</sup> August 2021, Jacques and Kat Mutevelian left St Peter's Bourne to pursue new opportunities in Devon. The trustees gave thanks for everything Jacques and Kat had done at St Peter's Bourne, and wished them well, at a party held in the garden – pictures



St Peter's Bourne Management Company – Company Registered number 4616145 (England and Wales),  
Charity number: 1098664

below. Jacques had been warden and then operations lead of St Peter's Bourne from August 2013, and during this time St Peter's Bourne had changed immeasurably, both spiritually and physically, due to Jacques's work.



As a farewell gift to St Peter's Bourne, Jacques restored a bench long forgotten amongst the shrubs – picture below. Thank you, Jacques!

They will both be missed, but their legacy will continue at St Peter's Bourne.



Ivan and Jessie Chakraborty have stepped up to take on many of the roles and duties previously undertaken by Jacques, with Jessie focusing on pioneering and the maintenance of the house and Ivan focusing on social action and enterprise. In addition, David Vincent has taken a leadership role in relation to Prayer, in addition to his responsibilities as a trustee.

### Volunteers

SPBMC has benefitted from substantial time volunteered by the seven trustees in office during the year, and by the members of the Community.

### Management of SPBMC

SPBMC is a company limited by guarantee, which means it does not have conventional shareholders but members, who are:

- *ex officio* the trustees and the incumbents and churchwardens of the supporting parishes: All



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Saints' N20, St John the Apostle, Whetstone, St Mary the Virgin in East Barnet, St Paul's, New Southgate and the Parish of Friern Barnet;

- the individuals from time to time serving as operational and pioneer leads of the Community at St Peter's Bourne; and
- one elected representative of the Community who has been living at St Peter's Bourne for at least six months.

SPBMC is managed by the trustees, who during the year and since the year end have been:

The Rt Revd Rob Wickham	(chair)
David Vincent	(vice-chair)
David Lane	(company secretary)
The Revd Helen Azar	(from 30 <sup>th</sup> September 2021)
The Revd John Coles	
Martin Parker	
The Revd Mike Pavlou	(until 6 <sup>th</sup> December 2021)

The trustees met five times during the year, and between meetings, SPBMC's executive committee of trustees and the various leads met regularly. Ivan and Jessie Chakraborty, and previously Jacques Mutevelian, as employees, are not permitted to be trustees but are invited to attend the trustees' meetings, as does Brian Wakeham as a representative of the Trust.

## Financial Review

### Overall results

As a result primarily of the loss of income due to the departure of the old community leaving the main house largely empty during the summer months, this year's accounts show a slight loss of £320 (2021 a profit of £7,908).

### Movements in income

Total income was £71,839 (2021: £83,809). Although there was an increase in the rent from flats to £29,309 (2021: £22,954), income from rooms within the main house was substantially lower this year (as noted above), £38,784 (2021: £55,635).

### Movements in expenditure

Expenditure reduced slightly this year to £72,159 (2021: £76,697). The main changes in expenditure this year were primarily related to refurbishment costs. There was an increase in refurbishment costs:

- of the house of £6,665 (2021: £756)
- of the Community occupied flats of £670 (2021: £0)
- of the occupied flats of £2,595 (2021: £826)

being offset by there being no costs incurred on Flat 40C this year (2021: £8,223) and reduction in administration costs of £1,973 (2021: £4,236)

St Peter's Bourne Management Company – Company Registered number 4616145 (England and Wales),  
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### **Reserves at the year-end**

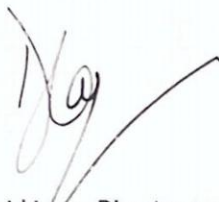
The net loss for the year of £320 has reduced our funds carried forward to £14,700, all unrestricted.

These funds are sufficient to cover 2.45 months of this year's expenditure. The change in the Community has prevented any building up of our reserves this year, and the reserves are still short of the trustees' objective of having sufficient unrestricted reserves to meet six months of unrestricted expenditure to cope with variations in cash flow and to provide protection against unforeseen costs. The building up of reserves remains an objective of the trustees.

### **Small company exemption statement and approval of report**

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 29<sup>th</sup> September 2022 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'DL', with a long horizontal stroke extending to the right.

David Lane, Director and Company Secretary

## Accounts

### Statement of Financial Activities (including Income and Expenditure Account) for the year to 30<sup>th</sup> April 2022

		2022	2022	2022	2021	2021	2021
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations	2	3,746	-	3,746	5,030	-	5,030
Charitable activities	3	38,784	-	38,784	55,825	-	55,825
Fundraising	4	-	-	-	-	-	-
Rents and other	5	29,309	-	29,309	22,954	-	22,954
<b>Total income</b>		<u>71,839</u>	<u>-</u>	<u>71,839</u>	<u>83,809</u>	<u>-</u>	<u>83,809</u>
<b>Expenditure on:</b>							
Raising funds	6	3,909	-	3,909	10,174	-	10,174
Charitable activities	7	68,250	-	68,250	66,523	-	66,523
<b>Total expenditure</b>		<u>72,159</u>	<u>-</u>	<u>72,159</u>	<u>76,697</u>	<u>-</u>	<u>76,697</u>
<b>Net movement in funds</b>	9	<u>(320)</u>	<u>-</u>	<u>(320)</u>	<u>7,112</u>	<u>-</u>	<u>7,112</u>
<b>Reconciliation of funds:</b>							
<b>Funds brought forward</b>		<u>15,020</u>	<u>-</u>	<u>15,020</u>	<u>7,908</u>	<u>-</u>	<u>7,908</u>
<b>Funds carried forward</b>		<u>14,700</u>	<u>-</u>	<u>14,700</u>	<u>15,020</u>	<u>-</u>	<u>15,020</u>



## Balance Sheet at 30<sup>th</sup> April 2022

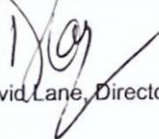
		at 30 April 2022	at 30 April 2021
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	11	-	-
<b>CURRENT ASSETS</b>			
Debtors	12	3,436	-
Cash at bank, on deposit, and in hand		13,575	15,764
<b>TOTAL CURRENT ASSETS</b>		17,011	15,764
<b>CREDITORS: amounts falling due within one year</b>	13	(2,311)	(744)
<b>NET CURRENT ASSETS</b>		14,700	15,020
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,700</u>	<u>15,020</u>
<b>THE FUNDS OF THE CHARITY:</b>			
<b>UNRESTRICTED FUNDS</b>	14 & 15	14,700	15,020
<b>RESTRICTED FUNDS</b>	14 & 15	-	-
<b>TOTAL FUNDS</b>		<u>14,700</u>	<u>15,020</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the directors and trustees on the 29<sup>th</sup> September 2022  
and signed on their behalf by:

  
David Lane, Director and Company Secretary



## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2022

#### 1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015), the FRS 102 The Financial Reporting Standard applicable in the UK and the Republic of Ireland, and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

#### 1.2 INCOME

##### *Income from Donations*

Donations are included in income when:

- i) the charity becomes entitled to the donation and any conditions for receipt are met
- ii) the directors are reasonably certain that they will receive it, and
- iii) the directors are reasonably certain that the value can be reliably measured.

##### *Income from Charitable Activities*

Income from community rents, project related grants, and charges for the use of facilities, is recognised in the period when it is receivable

##### *Income from rents*

Income from rents is recognised in the period when it is receivable.

#### 1.3 EXPENDITURE

Expenditure is recorded in the period in which it is incurred. Liabilities are recognised when there is a legal or constructive obligation committing the charity to the expenditure.

#### 1.4 TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at cost. Depreciation is provided to write off the cost, less estimated residual value, evenly over the assets' expected useful lives. The charity's tangible fixed assets comprise items of equipment costing more than £250 each, which are depreciated over four years.

#### 1.5 FUND ACCOUNTING

##### *Unrestricted Funds*

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

##### *Restricted Funds*

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2022 continued

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
<b>2 INCOME FROM DONATIONS</b>				
For unrestricted funds from:				
St Peter's Bourne Trust	3,436	-	3,436	5,000
Other donations	310	-	310	30
	<u>3,746</u>	<u>-</u>	<u>3,746</u>	<u>5,030</u>
<b>3 INCOME FROM CHARITABLE ACTIVITIES</b>				
Community rents	35,917	-	35,917	55,635
Hire of premises	2,867	-	2,867	190
	<u>38,784</u>	<u>-</u>	<u>38,784</u>	<u>55,825</u>
<b>4 INCOME FROM FUNDRAISING</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>5 OTHER INCOME</b>				
Rental income from flats	28,844	-	28,844	22,000
Job Retention Scheme grant	465	-	465	954
	<u>29,309</u>	<u>-</u>	<u>29,309</u>	<u>22,954</u>
<b>6 EXPENDITURE ON RAISING FUNDS</b>				
Letting agents' fees	1,161	-	1,161	1,015
Maintenance of occupied flats	2,595	-	2,595	826
Refurbishment of Flat 40C	-	-	-	8,223
Running costs of vacant flat	153	-	153	110
	<u>3,909</u>	<u>-</u>	<u>3,909</u>	<u>10,174</u>



## Notes to the Accounts

For the year to 30<sup>th</sup> April 2022 continued

### 7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Staff costs	31,753	-	31,753	32,797
Catering and other direct costs	1,239	-	1,239	234
Utilities	12,189	-	12,189	13,766
Maintenance and small equipment	6,621	-	6,621	8,198
Refurbishment works at the Centre	6,665	-	6,665	756
Insurance	1,338	-	1,338	1,038
Garden maintenance	2,175	-	2,175	1,930
Equipment depreciation	-	-	0	23
Local taxation	3,292	-	3,292	3,244
Administration costs	1,973	-	1,973	4,236
Community activities	335	-	335	301
Refurbishment of Occupied Flats	670	-	670	-
	<u>68,250</u>	<u>0</u>	<u>68,250</u>	<u>66,523</u>

### 8 GOVERNANCE AND SUPPORT COSTS

Expenditure on charitable activities in note 7 above includes governance and support costs which are costs incurred on the objects of the charity but the amounts of which are difficult to determine. The trustees provided financial, secretarial and administrative services free of charge. The independent examiner also provided his services free of charge. Such minor costs as have been incurred are included in note 7.

### 9 STAFF COSTS

Until August, these costs include the salary of the operations lead and, in lieu of salary, an allowance against the rent paid by the pioneer lead. From September, they include the salaries of the Pioneer and Enterprise Leads. The figures also include the wages of a part-time administrator and maternity cover for the Pioneer Lead.

	2022	2021
	£	£
Gross pay	28,029	26,797
Benefits in kind	2,000	6,000
Employer's National Insurance (net of allowance)	-	-
Adjustment for short-term compensated absences	-	-
Pensions	1,724	-
Total staff costs	<u>31,753</u>	<u>32,797</u>
Average number of employees:	<u>1.5</u>	<u>2.0</u>

## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2022 continued

#### 10 TAXATION

The charity is exempt from corporation tax on its charitable activities

#### 11 TANGIBLE FIXED ASSETS

<b>Equipment</b>	£
<b>Cost</b>	
At 1 May 2021	5,110
Additions	-
Disposals	-
At 30 April 2022	<u>5,110</u>
<b>Depreciation</b>	
At 1 May 2021	5,110
Provided for the period	-
Disposals	-
At 30 April 2022	<u>5,110</u>
<b>Net book value</b>	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

<b>12 DEBTORS: amounts falling due within one year</b>	<b>30 April 2022</b>	<b>30 April 2021</b>
	£	£
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	3,436	-
	<u>3,436</u>	<u>-</u>
<b>13 CREDITORS: amounts falling due within one year</b>	<b>30 April 2022</b>	<b>30 April 2021</b>
	£	£
Trade creditors	1,637	488
Accruals and deferred income	674	256
	<u>2,311</u>	<u>744</u>



## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2022 continued

#### 14 STATEMENT OF FUNDS

	<i>1 May 2021</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>30 April 2022</i> £
Unrestricted funds	<u>15,020</u>	<u>71,839</u>	<u>( 72,159)</u>	<u>14,700</u>
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total all funds</b>	<u>15,020</u>	<u>71,839</u>	<u>( 72,159)</u>	<u>14,700</u>

#### 15 NET ASSETS BY FUND AT 30 APRIL 2022

	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total</i> £
Fixed assets	-	-	-
Debtors	3,436	-	3,436
Cash	13,575	-	13,575
Creditors	( 2,311)	-	( 2,311)
<b>Total net assets</b>	<u>14,700</u>	<u>-</u>	<u>14,700</u>

#### 16 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

The trustees and the pioneer and enterprise leads are regarded as parties who are related to the charity under charity law, and any financial transactions between them and the charity must be disclosed

None of the trustees received any remuneration or other benefits from an employment with the charity or a related entity. Two trustees received expenses totalling £112 (2021: £392) in respect of a registration fee paid and software costs, both incurred on behalf of the charity: no other expenses were incurred by trustees.

Jacques Mutevelian, the former operations lead and Ivan and Jessie Chakrobarty, respectively the enterprise and pioneer leads, are, along with the Trustees, considered the key management personnel of the charity and the total remuneration paid in this category amounted to £28,437 (2021: £30,198).

Apart from the above, there were no other transactions between the charity and the above persons, or any other related parties, in this and the previous year.

## **Independent Examiner's Report to the Trustees of St Peter's Bourne Management Company**

I report on the accounts of the company for the year ended 30<sup>th</sup> April 2022 which are set out on pages 7 to 13.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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 audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state 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 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,

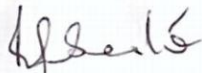
### **Independent examiner's statement**

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:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



ROGER SEATON FCA

23 Greenhill Park, Barnet, Herts, EN5 1HQ

Date: 29 Sep, 2022

2022