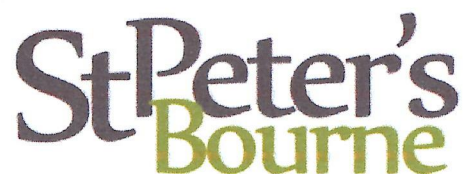


**ST PETER'S BOURNE  
MANAGEMENT COMPANY**



**Report of the Directors and Trustees  
for the year ended 30<sup>th</sup> April 2023**

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 2023, 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 objectives, 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")
- supporting and equipping local pioneers in their Christian outreach in the local area, through the Pioneer Hub and one to one coaching sessions
- the use of St Peter's Bourne as a retreat house

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 Community continuing to grow. In fact during this year for the first time the whole of the main house accommodation was occupied. We were joined by working professionals who



wanted to live in a Christian community and deepen their faith whilst working in the City. The group has continued to have a real sense of family and home. There is a loving and generous Christian spirit in the community members and they have cultivated a welcoming space. We were able to welcome a Ukrainian refugee into the community this year and one of our community left to work as a volunteer in Ukraine working with displaced children.

Following feedback from community members it was decided to reduce the regular rhythm of prayer and worship to two sessions a week from September 2022.

The extra space in the timetable allowed

community friendships to develop and creative prayer gatherings and informal worship times and group bible studies to occur.

Notable special times the community have enjoyed together have included praying for one another and beautiful times of worship and celebrating together like at the "Thanksfest"- our Thanksgiving and Harvest annual meal. The Christian festivals have a special place in the community. Near Easter we held a Passover Meal, in which we enjoyed learning about the Jewish Passover and how this rich heritage relates to our faith. We also held a Easter Meal followed by Easter Egg hunt for the younger members of the community.

At Christmas in addition to our own celebration we worked in partnership with one of the local Parish Church and helped them put on a Christmas Carol service for the wider community. Our whole community were involved in readings and providing musicians and we were able to get additional lighting and resources to support the event.

## Prayer

There has been a timetable running during the week where individuals from the community take a turn at praying and worshipping in the chapel. In addition, there have been regular Thursday night prayer sessions to which non-community members have attended regularly. These have in addition to praying for the local area addressed wider concerns including praying for an end to human trafficking and exploitation.

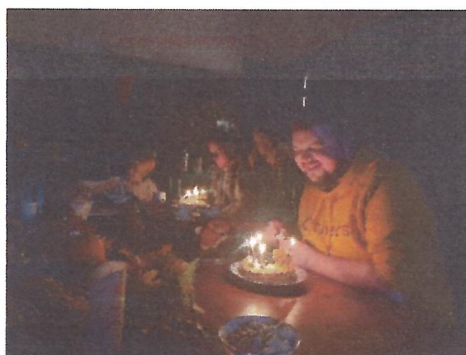
The Open, our community led monthly gathering for worship and prayer continues to be very successful. This is advertised on our website and social media as well as by word of mouth. Each time is different with many new faces, if everyone came at the same time we certainly would not all fit in!

We were also pleased to welcome Mother Zelma from the Community of the Resurrection of Our Lord in South Africa to St Peter's Bourne. We were pleased to be able to host a celebration for her and supporters of the Community.



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

The following photographs show various aspects of the life of the Community:





## Social Action

The leadership team continued building contacts and developing the vision for providing places for prison leavers to have the support of a community and receive Christian education. A prison leaver who lived at St Peters Bourne after his home situation proved difficult successfully took part with our community rhythms and was able to continue his work. The support he received was significant and working with outside charities we were also able to ensure his wife received support and after several months their circumstances were stable enough to allow him to move home again. The problems that led him to move to us 6 months later have not resurfaced.

We interviewed and started the process of due diligence to enable another prison leaver to join the community. However, the processes we had put in place highlighted some issues and whilst these were being explored his personal circumstances changed meaning that he would no longer be a suitable to join the community. The team spent time pursuing a funding bid from Just So to enable us to grow the social action stream.

## Pioneering

A Pioneer Hub supporting Pioneers in the Edmonton Episcopal Area of North London has continued to be hosted at SPB. This provides a place for their mutual support and several pioneers also receive one-to-one coaching. This has provided a safe space for local pioneers to be supported, share their challenges and experiences and explore issues together such as “How do we lead well and not fall?”.

There have been several Pioneer focused events during the year. Notable events were the Valentine's day event where we had interactive prayer spaces, pizza and a time of Prayer and worship. The Light Party and Easter Fun outreaches, run in conjunction with All Saints' Parish Church were a great success with positive feedback from attendees. Pioneering activities were paused for part of the year when Jessie was on maternity leave.



## Retreat House

The use of St Peter's Bourne for retreat is back to pre-covid level. In September 2022 we reviewed the booking process and changed the pricing structure to bring SPB in line with similar venues and now include the community in hosting visiting groups. Some groups have not returned post-covid but we seem to have multiple bookings from new connections.



## Maintenance of St Peter's Bourne

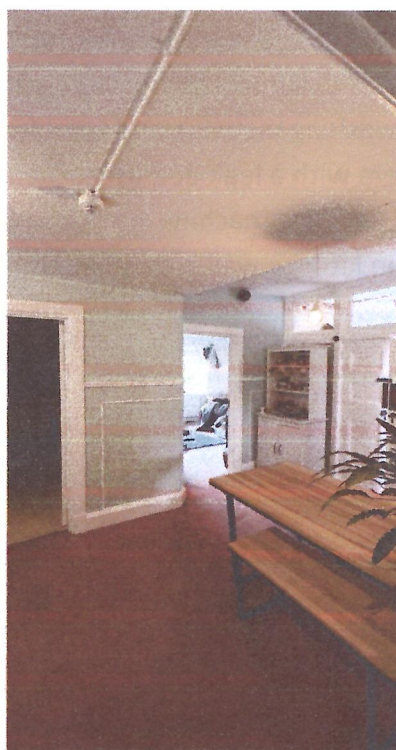
The trustees have to maintain St Peter's Bourne to enable it serve the charitable aims. During the year, the following significant projects were undertaken:

- The remaining empty bedrooms were painted and decorated which enabled us to grow the residential community.
- The old wooden windows on the first and second floor have needed attention. These were replaced with new UPVC windows in January. The impact of this change on the thermal insulation of the property and the use of secondary heating was immediate. We are very grateful to St Peter's Bourne Trust who paid for the work to be carried out including the required scaffolding.
- The old office in the basement has been completely refurbished and is now in use as a break-out space and can be used for overnight guests and who wish to attend St Peters Bourne on pilgrimage.
- The staff flat was partially redecorated following a water leak.
- The chapel is now back in use and now the repairs to the water damage have dried, repainting of the walls has started.
- As more community members now work from home we completely refurbished The Garden Room turning it into a useable space for residents.
- Creation of smaller children's zone to allow for a bike store for resident's bikes in regular use
- A replacement washing machine and tumble dryer was bought for the community.
- Flat 40a - problem with a leak due to blocked downpipes was identified and fixed. A new dishwasher and washing machine were also bought after the old ones failed.
- Flat 40c - crack in kitchen wall was repaired.



New home office space for community residents

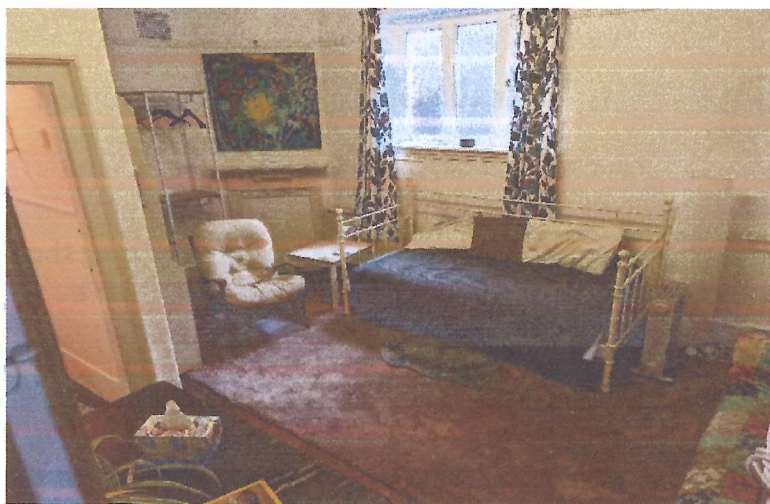




Refurbishment of staff flat



#### Refurbishment of basement office into break-out room / guest room



Window replacements



### Leadership and administration

The resident staff members, Ivan and Jessie Chakraborty, lead the community. However, Jessie went on maternity leave in February 2022 until September 2022. During this time a community member, Lydia di Castiglione provided maternity cover with Ivan and David Vincent who as a director offered additional time to support the leadership team in a pastoral role. The Board are very thankful for the pastoral support and input provided by Lydia during the maternity leave. After her maternity leave Jessie picked up the pioneering activities again and her former community leadership responsibilities. Ivan continued to oversee larger maintenance projects. Jessie and Ivan have announced their intention to leave in the Summer of 2023. The Directors have undertaken a reflection and review of the staffing needs and roles needed to develop St Peter's Bourne for its next stage and will be recruiting for that over the summer.

The Directors conducted an audit of their skills and expertise and from that were able to identify the priorities needed at board level and are actively looking for new directors to volunteer with those skills.

Processes to enable the easier reporting of financial details to the board were put in place and



thanks is made to Sue Chapman our part-time administrator for her help in developing timely reports for the board.

To reflect the renewed booking process and the changes to the community rhythms of prayer and activity the web-site was updated.

## Volunteers

SPBMC has benefitted from substantial time volunteered by the seven trustees in office during the year, and by the members of the Community. A local family have regularly supported St Peter's Bourne with their musical talents during worship events and have also led several sessions themselves in the Chapel which has contributed to the development of SPB as a House of Prayer. SPB have also benefited from volunteer technical support for our Open nights and larger events.

## 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 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 till July 2023)
David Vincent	(vice-chair)
David Lane	(company secretary till September 2022)
The Revd Helen Azar	
The Revd John Coles	

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 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 increase of income due to the new community growing and filling all the rooms this year's accounts show a profit of £13,067 (2022: a loss of £320).

### Movements in income

Total income was £89,320 (2022: £71,893). There was an increase in the rent from flats to £42,000 (2022: £28,844) and income from rooms within the main house increased this year to £41,715 (2022: £35,917). There was also a slight increase in the income from the hire of the premises to £3,629 (2022: £2,867).

### Movements in expenditure

Expenditure increased this year to £76,253 (2022: £72,159). The main changes in expenditure this year were staff costs which increased to £35,404 (2022: £31,753) and Maintenance and small equipment which increased to £12,040 (2022: £6,621). These may have also been due to a change in nominal codes during the year, which could have led to a different apportionment of costs. These increases were offset in the reduction of utilities to £9,757 (2022: £12,189).

### Reserves at the year-end

The net profit for the year of £13,067 has increased our funds carried forward to £27,767, all unrestricted.

These funds are sufficient to cover 3.7 months of this year's expenditure. The change in the Community has helped build up our reserves this year, however 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 21<sup>st</sup> September 2023 and signed on their behalf by



David Vincent, Director



## Accounts

### Statement of Financial Activities (including Income and Expenditure Account) for the year to 30<sup>th</sup> April 2023

		2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds
	Note	£	£	£	£	£	£
<b>Income from:</b>							
Donations	2	1,943	-	1,943	3,746	-	3,746
Charitable activities	3	45,344	-	45,344	38,784	-	38,784
Fundraising	4	-	-	-	-	-	-
Rents and other	5	42,033	-	42,033	29,309	-	29,309
<b>Total Income</b>		<b>89,320</b>	<b>-</b>	<b>89,320</b>	<b>71,839</b>	<b>-</b>	<b>71,839</b>
<b>Expenditure on:</b>							
Raising Funds	6	3,160	-	3,160	3,909	-	3,909
Charitable activities	7	73,093	-	73,093	68,250	-	68,250
<b>Total Expenditure</b>		<b>76,253</b>	<b>-</b>	<b>76,253</b>	<b>72,159</b>	<b>-</b>	<b>72,159</b>
<b>Net movement in funds</b>	9	<b>13,067</b>	<b>-</b>	<b>13,067</b>	<b>(320)</b>	<b>-</b>	<b>(320)</b>
<b>Reconciliation of funds:</b>							
<b>Funds brought forward:</b>		<b>14,700</b>	<b>-</b>	<b>14,700</b>	<b>15,020</b>	<b>-</b>	<b>15,020</b>
<b>Funds carried forward:</b>		<b>27,767</b>	<b>-</b>	<b>27,767</b>	<b>14,700</b>	<b>-</b>	<b>14,700</b>



## Balance Sheet at 30<sup>th</sup> April 2023

	Note	at 30 April 2023 £	at 30 April 2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	-	-
<b>CURRENT ASSETS</b>			
Debtors	12	1,163	3,436
Cash at bank, on deposit and in hand	15	28,031	13,575
<b>TOTAL CURRENT ASSETS</b>		29,193	17,011
<b>CREDITORS:</b> amounts falling due within one year	13	(1,427)	(2,311)
<b>NET CURRENT ASSETS</b>		27,767	14,700
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		27,767	14,700
<b>THE FUNDS OF THE CHARITY:</b>			
<b>UNRESTRICTED FUNDS</b>	14 & 15	27,767	14,700
<b>RESTRICTED FUNDS</b>		-	-
<b>TOTAL FUNDS</b>		27,767	14,700

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 21 day of September 2023  
and signed on their behalf by:

David Vincent      Sue Chapman.

David Vincent, Director and Sue Chapman  
Company Secretary



## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2023

#### 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 2023 continued

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
<b>2 INCOME FROM DONATIONS:</b>				
For unrestricted funds from:				
St Peter's Bourne Trust	-	-	-	3,436
Other donations	1,943	-	1,943	310
	<u>1,943</u>	<u>-</u>	<u>1,943</u>	<u>3,746</u>
<b>3 INCOME FROM CHARITABLE ACTIVITIES</b>				
Community Rents	41,715	-	41,715	35,917
Hire of Premises	3,629	-	3,629	2,867
	<u>45,344</u>	<u>-</u>	<u>45,344</u>	<u>38,784</u>
<b>4 INCOME FROM FUNDRAISING</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>5 OTHER INCOME</b>				
Rental income from flats	42,000	-	42,000	28,844
Job Retention Scheme	-	-	-	465
Bank Interest	33	-	33	-
	<u>42,033</u>	<u>-</u>	<u>42,033</u>	<u>29,309</u>
<b>6 EXPENDITURE ON RAISING FUNDS</b>				
Letting agents' fees	1,215	-	1,215	1,161
Maintenance of occupied flats	1,185	-	1,185	2,595
Running costs of vacant flats	-	-	-	153
Advertising	110	-	110	-
Website	650	-	650	-
	<u>3,160</u>	<u>-</u>	<u>3,160</u>	<u>3,909</u>



## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2023 continued

#### 7 EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Staff Costs	35,404	-	35,404	31,753
Catering and other direct costs	1,015	-	1,015	1,239
Utilities	9,757	-	9,757	12,189
Refurbishment works	3,286	-	3,286	6,665
Maintenance and small equipment	12,040	-	12,040	6,621
Insurance	1,485	-	1,485	1,338
Garden Maintenance	2,165	-	2,165	2,175
Local taxation	4,657	-	4,657	3,292
Administration costs	1,934	-	1,934	1,973
Community activities	633	-	633	335
Sundry	717	-	717	-
	<u>73,093</u>	<u>-</u>	<u>73,093</u>	<u>67,580</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

These 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.

	2023 £	2022 £
Gross Pay	32,332	28,029
Benefits in Kind	-	2,000
Pensions	3,072	1,724
Total Staff Costs	<u>35,404</u>	<u>31,753</u>
Average Number of Employees	<u>2</u>	<u>1.5</u>

## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2023 continued

#### 10 TAXATION

The charity is exempt from corporation tax on its charitable activities.

#### 11 TANGIBLE FIXED ASSETS

	£
<b>Equipment Cost</b>	
At 1 May 2022	5,110
Additions	-
Disposals	-
At 30 April 2023	<u>5,110</u>
 <b>Depreciation</b>	
At 1 May 2022	5,110
Provided for the period	-
Disposals	-
At 30 April 2023	<u>5,110</u>
 <b>Net Book Value</b>	
At 30 April 2023	<u>-</u>
At 30 April 2022	<u>-</u>

#### 12 DEBTORS: amounts falling due within one year

	30 April 2023 £	30 April 2022 £
Trade Debtors	820	-
Prepayments and accrued income	343	-
Other debtors	-	3,436
	<u>1,163</u>	<u>3,436</u>

#### 13 CREDITORS: amounts falling due within one year

	30 April 2023 £	30 April 2022 £
Trade Creditors	(1,320)	(1,637)
Accruals and deferred income	(107)	(674)
	<u>(1,427)</u>	<u>(2,311)</u>



## Notes to the Accounts

### For the year to 30<sup>th</sup> April 2023 continued

#### 14 STATEMENT OF FUNDS

	01 May 2022	Income	Expenditure	30 April 2023
	£	£	£	£
Unrestricted Funds	<u>14,700</u>	<u>89,320</u>	<u>76,253</u>	<u>27,767</u>
Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>14,700</u>	<u>89,320</u>	<u>76,253</u>	<u>27,767</u>

#### 15 NET ASSETS BY FUND AT 30 APRIL 2023

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	-	-	-
Debtors	1,162	-	1,162
Cash	28,031	-	28,031
Creditors	(1,426)	-	(1,426)
Total Net Assets	<u>27,767</u>	<u>-</u>	<u>27,767</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.

Ivan and Jessie Chakraborty, 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 £26,053 (2022: £28,437).

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 2023 which are set out on pages 10 to 16.

### **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 Charitieshave 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:

21 September

2023