

CANBURY PARK CHURCH TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 21 SEPTEMBER 2023
REGISTERED CHARITY NO. 1146287

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287

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CANBURY PARK CHURCH TRUST

REGISTERED CHARITY NUMBER 1146287

TRUST INFORMATION

Trustees

Mr P Cooper	(Chairman)
Mr P Woodcock	
Mr D Glen	(Resigned 3 May 2022)
Mr P Simpson	

Principal Office

77 Thetford Road
New Malden
Surrey
KT3 5DP

Bankers

Co-Operative Bank
17 High Street
Kingston-Upon-Thames
KT1 1LP

Accountants

Oliver Clive & Co Limited
Chartered Accountants
14 David Mews
London
W1U 6EQ

CANBURY PARK CHURCH TRUST
REPORT TO THE TRUSTEES FOR THE YEAR ENDED 21 SEPTEMBER 2023

The trustees present their report and financial statements for the period ended 21 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" (FRS 102).

Structure, governance and management

The trust is governed by a deed of trust dated 7 November 1995 and is a registered charity (charity number 1146287).

The trustees who served during the year were:

Mr P Cooper
Mr P Woodcock

Mr P Simpson

Apart from the first trustees, every trustee must be appointed by a resolution of the trustees at a special meeting called under clause 15 of the trust deed.

Objectives and activities for the public benefit

The objectives of the trust are to advance the Christian Faith through services provided to people in the Royal Borough of Kingston Upon Thames; to relieve persons in need of hardship, or who are aged or sick; and to promote and fulfil such other charitable purposes beneficial to the community.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy in the year.

Review of activities for the period

The trust has raised funds through gifts, donations and rental income for the purposes of fulfilling its objectives. During the period these objectives were met through donations, services and activities provided.

The trustees may invest the unrestricted funds in any type of investment as seen fit.

Reserves Policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that funds at this level will ensure that in the event of a significant drop in funding they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised.

Risk management

The trustees have examined the major, strategic, business and operational risks that the charity faces and confirm that the systems have been established to ensure that these risks are minimised.

Independent examiner

The trustees have reappointed Oliver Clive & Co Limited as independent examiner to undertake the independent examination of the trust.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (FRS 102).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by the trustees on 03 April 2024 and signed on their behalf by

DocuSigned by:

BA3604C6CBD6493
Mr P Cooper
Chairman

CANBURY PARK CHURCH TRUST
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 21 SEPTEMBER 2023

I report on the financial statements of the Trust for the period ended 21 September 2023, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(1)(a) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility:

- to examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)b of the 2011 Act); and
- to 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Emma Benjamin CA
Independent Examiner
Oliver Clive & Co Limited
Chartered Accountants

03 April 2024

Dated

DocuSigned by:
Emma Benjamin
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14 David Mews
London
W1U 6EQ

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287
RECEIPTS AND PAYMENTS ACCOUNT YEAR ENDED 21 SEPTEMBER 2023

		Unrestricted Funds £	Restricted Funds £	Year Ended 21-Sep-23 Total £	Year Ended 21-Sep-22 Total £
	<u>Notes</u>				
Incoming Resources				-	-
Donations	7	75,776	5,000	80,776	512,303
Other receipts	7	476,943	-	476,943	28,739
				-	-
Total Incoming Resources		<u>552,719</u>	<u>5,000</u>	<u>557,719</u>	<u>541,042</u>
Resources Expended					
Expenditure on raising funds	8	133,402	5,000	138,402	41,043
Expenditure on charitable activities	9	100,350	-	100,350	65,537
Total Resources Expended		<u>233,751</u>	<u>5,000</u>	<u>238,751</u>	<u>106,581</u>
Net expenditure for the year and Net movement in funds		318,968	-	318,968	434,461
Fund balance at 21 September 2022		<u>868,090</u>	<u>716,950</u>	<u>1,585,040</u>	<u>1,150,579</u>
Fund balance at 21 September 2023	12	<u>1,187,058</u>	<u>716,950</u>	<u>1,904,008</u>	<u>1,585,040</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the incoming resources and resources expended derive from continuing activities.

The notes on pages 8 - 12 form part of these financial statements.

CANBURY PARK CHURCH TRUST
REGISTERED CHARITY NUMBER 1146287
STATEMENT OF ASSETS AND LIABILITIES AS AT 21 SEPTEMBER 2023

		21-Sep-23	21-Sep-22
	Notes	£	£
FIXED ASSETS			
Freehold Properties	2	2,918,282	2,504,353
Fixtures & Fittings	2	5,979	14,519
Property development	2	-	-
		2,924,260	2,518,872
Current Assets			
Debtors	5	4,500	18,155
Cash at bank and in hand		131,455	226,171
		135,955	244,326
Creditors: Amounts falling due within one year	6	(115,792)	(649,789)
Net current assets		20,163	- 405,463
Creditors: Amounts falling due after one year	6	(1,040,415)	(528,369)
Total Net Assets		1,904,008	1,585,040
Represented by			
Unrestricted funds	11	1,187,058	868,090
Restricted funds	10	716,950	716,950
		-	-
Total Funds		1,904,008	1,585,040

The financial statements set out on pages 6 to 12 were approved by the Trustees on 03 April 2024 and were signed on their behalf by:

DocuSigned by:

Philip Cooper

BA3604C6C8D6493

Mr P Cooper
Chairman

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS102), the Charity (Accounts and Reports) Regulations 2008 and the Charities Act 2011.

1.2 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when received.

The value of services provided by volunteers has not been included.

1.3 Resources Expended

All expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be recovered and is included in the relevant costs in the statement of financial activities.

Direct expenditure comprise the cost of donations made; other expenditure includes costs incurred by the charity in delivery of its activities and services for its beneficiaries. Governance costs are those incurred in connection with the administration of the charity and compliance with the constitutional and statutory requirements.

1.4 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are subject to specific conditions by donors as to how they may be used.

1.6 Fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and Equipment	25% straight line
Freehold properties	1% straight line

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed assets

	Property development £	Freehold properties £	Furniture + Equipment £	Total £
Cost				
Cost as at 21 September 2022	14,361	2,610,235	34,162	2,658,758
Additions	0	0	0	0
Disposals	0	0	0	0
Revaluation	0	444,476	0	444,476
Cost C/fwd at 21 September 2023	14,361	3,054,711	34,162	3,103,234
Depreciation				
Accumulated depreciation at 21 September 2022	14,361	105,882	19,643	139,886
Depreciation Charge	0	30,547	8,541	39,088
Impairment	0	0	0	0
Accumulated depreciation at 21 September 2023	14,361	136,429	28,184	178,974
Net book value at 21 September 2023	0	2,918,282	5,979	2,924,260
Net book value at 21 September 2022	0	2,504,353	14,519	2,518,872

In October 2022, a revaluation was carried out by Barclays surveyors at time of refinancing. Ryden Road was revalued at face value to £1,050,000 and Livesey Road was revalued to £850,000.

Freehold properties are held at historical cost.

3 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

4 Net Expenditure

Net Expenditure are stated after charging:

	Year Ended 21/09/2023 £	Year Ended 21/09/2022 £
Independent examiners fee	3000	0

5 Debtors

	Year Ended 21/09/2023 £	Year Ended 21/09/2022 £
Gift Aid provision	0	13,055
Loan to Balcombe	4,500	5,100
Accrued income	0	0
Prepayments	0	0
	4,500	18,155

The loans are interest free and repayable over 10 years.

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Creditors

	Year Ended 21/09/2023 £	Year Ended 21/09/2022 £
<u>Creditors due within 1 year</u>		
Accruals	3,000	0
Bank loans current portion	82,086	615,583
Kingdom Loan Mortgage Account	30,706	24,206
Loans from members	0	10,000
	<u>115,792</u>	<u>649,789</u>
<u>Creditors due after 1 year</u>		
Bank loans	518,817	0
Loans from members	20,554	20,554
Kingdom Loan Mortgage Account	<u>501,043</u>	<u>507,815</u>
	<u>1,040,415</u>	<u>528,369</u>

There were two new mortgages taken out with Barclays in October 2022. A £360,000 mortgage loan was taken out on Rydens Road, Walton, for a term of 5 years, with an amortising profile based on 15 years. Interest rate of 3.05% plus the base rate. A £255,000 mortgage loan was taken out on Livesey Close, Kingston, for a term of 10 years and fully amortising. Interest rate of 3.75% plus the base rate.

7 Incoming resources

	£	£	Year Ended 21/09/2023 £	£	Year Ended 21/09/2022 £
	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds
Gifts & Offerings (Including Gift Aid)	5,000	75,776	80,776	300,000	212,303
<u>Other receipts</u>					
Face value gain on Investment Property	-	444,476	444,476	-	-
Rental Income	-	4,920	4,920	-	6,290
Event Income	-	15,547	15,547	-	8,950
Mortgage Contributions	-	12,000	12,000	-	13,500
	<u>5,000</u>	<u>552,719</u>	<u>557,719</u>	<u>300,000</u>	<u>241,042</u>

8 Resources expended - Expenditure on raising funds

The amount paid in the year comprised of the following:

	£	£	Year Ended 21/09/2023 £	£	Year Ended 21/09/2022 £
	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds
Events & Activities	-	17,014	17,014	-	10,678
PPS/Advertising	-	7,058	7,058	-	1,875
Other Donations	5,000	3,267	8,267	-	1,050
Finance costs	-	85,145	85,145	-	21,300
Repairs & Maintenance	-	17,814	17,814	-	6,038
Independent examiner fee	-	3,000	3,000	-	-
Bank charges	-	105	105	-	103
	<u>5,000</u>	<u>133,402</u>	<u>138,402</u>	<u>0</u>	<u>41,043</u>

CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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9 Resources expended - Expenditure on charitable activities

			Year Ended 21/09/2023	Year Ended 21/09/2022
	£	£	£	£
	Restricted funds	Unrestricted funds	Total funds	Unrestricted funds
General church supplies	-	21,983	21,983	21,604
Cleaning	-	4,732	4,732	2,242
Depreciation	-	39,088	39,088	21,270
Equipment	-	3,037	3,037	2,545
Insurance	-	2,310	2,310	3,346
Light, Heat, Water & Rent and Rates	-	9,949	9,949	9,135
Subscriptions	-	-	-	607
Training	-	420	420	1,378
Travel	-	1,732	1,732	2,873
Computer running costs	-	4,044	4,044	538
Prior year Gift Aid Adjustment	-	13,055	13,055	0
	-	100,350	100,350	65,537

10 Statement of restricted funds

	22/09/2022	Incoming Resources	Resources Expended	Year Ended 21/09/2023
	£	£	£	£
Movement in the year	716,950	5,000	-5,000	716,950

	22/09/2021	Incoming Resources	Resources Expended	Year Ended 21/09/2022
	£	£	£	£
Movement in prior year	416,950	300,000	0	716,950

In 2017, the Trust received restricted donations for the purchase of property on 50 Ryden Rd. This amount remains in restricted funds. The restricted funds also includes a donation for the purchase of Walton House in June 2022.

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CANBURY PARK CHURCH TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

11 Statement of unrestricted funds

	22/09/2022	Incoming Resources	Resources Expended	21/09/2023
	£	£	£	£
Movement in the year	868,090	552,719	233,751	1,187,058
	868,090	552,719	233,751	1,187,058
	22/09/2021	Incoming Resources	Resources Expended	21/09/2022
	£	£	£	£
Movement in the prior year	733,629	241,042	106,581	868,090
	733,629	241,042	106,581	868,090

12 Analysis of net assets between funds

	Un-restricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 21 September 2023 are represented by:			
Current assets	1,187,058	716,950	1,904,008
	1,187,058	716,950	1,904,008
	Un-restricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 21 September 2022 are represented by:			
Current assets	868,090	716,950	1,585,040
	868,090	716,950	1,585,040

13 Related Party Transactions

During the year the 3 Trustees had total reimbursed expenses of £6,718.18 (2022: £8,249.28). Dean Dryden, who is a key management personnel had expenses reimbursed in the year of £3,132.19 (2022: £819.78).

Cathryn Cooper, spouse of Trustee Philip Cooper, is a related party to the Trust, had expenses reimbursed of £3,960.88 (2022: £Nil) in the year.

Tom Sweatman, who is a key management personnel had expenses reimbursed of £nil (2022: £787.74) in the year.

Pete Woodcock, who is both a Trustee and management personnel had expenses reimbursed of £417.62

Paul Simpson, a Trustee had expenses reimbursed of £1,861.59.

Philip Cooper, a Trustee made gifts to the Trust of £535.12.

The majority of above expenses relate to Events and General Supplies, particularly where payment is required online or online or over the phone, and the Trust does not have a payment card.