

Charity Registration No. 1150028  
Company Registration No. 08255646

**ANNUAL REPORT AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**  
**FOR**  
**MASWELL PARK CHURCH LIMITED**  
**(a charitable company limited by guarantee and not having a share capital)**

## Maswell Park Church Limited

### Contents

	Page
Company Information	1
Annual Report	2 - 6
Report of the Independent Examiner	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Note to the Financial Statements	11 - 13
Detailed Income and Expenditure Account	14

## **Maswell Park Church Limited**

### **Company Information**

**For the year ended 31 December 2022**

Trustees:	Mr D.Ryde Mrs S.Brooks Mrs S.Hooper
Registered Office:	Maswell Park Church Heath Road Hounslow Middlesex TW3 2NN
Company Registration Number:	08255646 (England and Wales)
Charity Registration Number:	1150028 (England and Wales)
Independent Examiner:	Anne-Marie Lewis 32 Craig Road London TW10 7JT

## **Maswell Park Church Limited**

### **Annual report**

#### **For the year ended 31 December 2022**

The trustees present the annual report with the financial statements of the company for the year ended 31 December 2022.

### **A. Aims and objectives**

#### **A. 1. Charity's objects**

The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Hounslow and in such other parts of the UK and the world as the Trustees may from time to time think fit. The Trustees, when considering the activities of the charity, have had regard to the guidance on public benefit produced by the Charity Commission.

#### **A. 2. Background**

Maswell Park Church began in 1927. In March 2013 the church transmuted to a charitable company. This was the climax of some years spent re-developing the building and our governance. The church continued in 2022 under the leadership of Carl Hodges, who joined in January 2018.

### **B. Review of the year**

#### **B. 1. Church Life - a summary of the year**

##### **Sundays**

- We held Sunday worship services, with sermons available online
- Communion was celebrated regularly
- Preaching and teaching was led by a variety of speakers, teaching on a variety of themes and subjects
- Additional celebration and communion services were held on Maundy Thursday, Good Friday, Easter Sunday and Christmas
- An outreach Christmas event – 'Church on the green'
- Pastoral care was maintained through a pastoral care team
- Meeting in smaller 'Connect' groups fortnightly
- We again hosted a Macmillan coffee morning
- And a Tearfund Quiz
- A student from London School of Theology continued with us, working and contributing in a number of areas, including preaching
- We also supported a number of other organisations under the banner of 'Blessed to be a blessing'. This is a scheme to bless and support other organisations in charitable work, and individuals in specific need, with a percentage of our income, which are decided by church members and approved by the Trustees. The agreed criteria for this, states that each yearly contribution should be spread amongst organisations of various sizes; where possible (but not exclusively) to local organisations; to those with which existing church members already have a connection; and with the intent of building relationships and encouraging participation and awareness within our local communities.

## **Maswell Park Church Limited**

### **Annual report (continued)**

**For the year ended 31 December 2022**

#### **B. 1. Church life (continued)**

##### **Maswell @ Home**

In December the church commenced "Maswell @ Home", under the auspices of the government and local council's "Warm Space" initiative. Operating on one morning and one evening per week, "Maswell @ Home" offers a warm space, food and friendship to those in need. The intention is to continue the initiative into 2023.

##### **Lettings**

- Regular use by community organisations: U3A, local councillors, QS Learning, Helen O'Grady Drama
- Occasional use by local businesses, including PGSD

##### **Members and Volunteers**

- 43 church members at the end of 2022
- 4 church meetings for members
- The Trustees gratefully acknowledge, with thanks, that many church members and friends voluntarily give a significant amount of time and resources to assist in the church life and the running of its various activities and events

#### **B. 2. Leadership and Management**

Carl Hodges continued as pastor of Maswell Park Church. He was supported by a small leadership team, which met regularly. Carl Hodges announced that he would be resigning in the new year, so plans were made for the continuation of church leadership in his absence, adopting more of a team-based approach.

David Ryde, Sarah Hooper and Sally Brooks continued as trustees.

The pastoral team continued to oversee the church's pastoral care, working with the church leader.

## **Maswell Park Church Limited**

### **Annual report (continued)**

### **For the year ended 31 December 2022**

#### **C. Financial review**

The church is financially dependent on the voluntary support of members and friends.

The Statement of Financial Activities on page 8 shows income, including interest, of £42,582 (2021: £43,563) and expenditure of £49,843 (2021: £50,845), giving rise to a deficit of £7,262 (2021: £7,281).

Ignoring the £3,395 income received in 2021 from members to fund the church weekend away, income grew by over £2,300 arising from improved lettings income after a more consistent year following the return after Covid (although still remain below pre-covid levels).

Expenditure also rose by nearly £2,100 after allowing for the £3,095 expense incurred in 2021 for the church weekend away. This was due principally to the rising energy costs, which have been fixed through until 2024 before the rates reached their maximum in the year.

It is forecast that following 2 years of losses driven by rising energy costs and low leasing income following covid, the church will return to making a small surplus in 2023 following the departure of Carl Hodges in early 2023 and the decision to not immediately replace him. This will allow the church to replenish its funds and consider what next steps will be.

The bank balance as at 31st December 2022 was £42,496.

The church does not have a formal reserves policy. However, the trustees believe the church's resources are in a healthy state at the end of the year and are adequate to ensure the church continues as a going concern for the foreseeable future.

## **Maswell Park Church Limited**

### **Annual report (continued)**

**For the year ended 31 December 2022**

#### **D. Structure, governance and management**

The church operates primarily, but not exclusively, in the London Borough of Hounslow and employs a remunerated full-time leader, Carl Hodges, supported by a Leadership Team and Trustees.

The Leadership Team are responsible for the vision of the church and the pastoral care of the members. The Trustees help facilitate the vision.

Governing document: MEMORANDUM AND ARTICLES OF ASSOCIATION OF MASWELL PARK CHURCH.

Trustees (who must be company members) may be appointed by a resolution of the company members.

Board meetings are held at least four times each year.

General meetings for company members are held at least three times each year.

#### **E. Risk management**

The trustees have continued to monitor and assess government guidance on Covid 19, and the resumption of physical gatherings has been accompanied by risk assessments and the approval of the trustees.

The trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's free reserves.

The Trustees continued to reflect on and to review a number of areas in 2019, including:

- Financial procedures
- GDPR
- Health and Safety
- Overall Risk Management

The Trustees, when considering the activities of the charity, have had regard to the guidance on public benefit produced by the Charity Commission.



## Maswell Park Church Limited

### Annual report (continued)

For the year ended 31 December 2022

### Statement of trustees responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

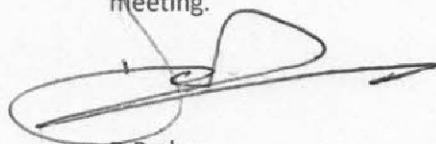
Company law required the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources of the company for that year.

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 accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26 September 2023 and signed on their behalf by the Chairman of Trustees. It will be circulated to members via email and presented at the next church meeting.



D Ryde

Chairman of Trustees

(DAVID RYDE)





Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Maswell Park Church Ltd

On accounts for the year  
ended

31<sup>st</sup> December 2022

Charity no  
(if any)

1150028

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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 report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the 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 (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

22/09/2023

Name:

Anne-marie lewis

Relevant professional  
qualification(s) or body  
(if any):

Chartered Institute of Management Accountants  
CGMA/CMA

Address:

3 South Lea Road  
Bath

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

No material concerns

**Maswell Park Church Limited**

**Statement of Financial Activities  
For the year ended 31 December 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies		29,809	492	30,301	34,027
Charitable activities		131	-	131	-
Other trading activities		9,290	-	9,290	6,127
Other		-	2,800	2,800	3,395
<b>Total income</b>		<b>39,229</b>	<b>3,292</b>	<b>42,522</b>	<b>43,549</b>
Expenditure on:					
Activity expenses		(423)	(126)	(549)	(3,510)
Mission support		(3,893)	(356)	(4,248)	(4,859)
General running costs		(876)	-	(876)	(769)
Building expenses		(6,908)	(100)	(7,008)	(4,825)
Staff costs	2	(36,214)	-	(36,214)	(34,882)
Professional support		(948)	-	(948)	(2,000)
<b>Total expenditure</b>		<b>(49,262)</b>	<b>(582)</b>	<b>(49,843)</b>	<b>(50,845)</b>
<b>Net income</b>	3	<b>(10,032)</b>	<b>2,710</b>	<b>(7,322)</b>	<b>(7,296)</b>
Interest receivable and similar income		60	-	60	14
<b>Net movement in funds</b>		<b>(9,972)</b>	<b>2,710</b>	<b>(7,262)</b>	<b>(7,281)</b>
Total Fund brought forward 1 January		53,328	2,323	55,650	62,932
<b>Total Funds carried forward 31 December</b>		<b>43,356</b>	<b>5,033</b>	<b>48,389</b>	<b>55,650</b>

All income and expenditure has arisen from continuing activities.

The company has no recognised gains or losses other than shown above.

The notes form part of these financial statements.

## Maswell Park Church Limited

### Balance Sheet

For the year ended 31 December 2022

	Notes	31-Dec-22 £	31-Dec-21 £
<b>Current assets</b>			
Debtors	5	6,993	5,802
Cash at bank and in hand		<u>42,496</u>	<u>50,825</u>
<b>Total assets</b>		49,489	56,627
<b>Creditors</b>			
Amounts falling due within one year	6	<u>(1,100)</u>	<u>(977)</u>
<b>Total assets less current liabilities</b>		<u><b>48,389</b></u>	<u><b>55,650</b></u>
<b>Funds</b>			
Unrestricted funds		43,356	53,327
Restricted funds	7	<u>5,033</u>	<u>2,323</u>
<b>Total charity funds</b>		<u><b>48,389</b></u>	<u><b>55,650</b></u>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

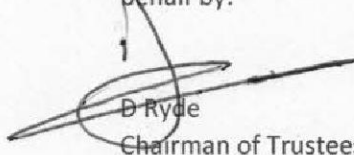
The members have not required the company to obtain and audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and its surplus for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 September 2023 and signed on its behalf by:

 (DAVID RYDE)  
D Ryde  
Chairman of Trustees

**Note to the Financial Statements  
For the year ended 31 December 2022**

**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015); and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts have been prepared on a going concern basis, as there is no material uncertainty over the company's ability to continue. Based on the adequacy of the company's reserves as at the balance sheet date, along with their knowledge of the company's ability to meet payments and liabilities as they fall due, the trustees have a reasonable expectation that the company has sufficient resources to continue in existence for the foreseeable future.

**Income**

Donated income is recognised in the Statement of Financial Activities when received by the company. Legacies and other income are accounted for when the company becomes entitled to the income.

Income received in circumstances where a claim for repayment of tax has been made to HM Revenue & Customs, is grossed up for the tax recoverable. Any amount of tax reclaimed not yet received is shown within debtors.

**Funds**

Unrestricted funds are donations and other income received or generated for the objects of the company without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost

**Taxation**

The company is a registered charity and is exempt from taxation under the Income and Corporation Taxes Acts.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.



## Maswell Park Church Limited

### Note to the Financial Statements For the year ended 31 December 2022

#### 1 Accounting policies (continued)

##### Financial Instruments (continued)

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### Basic financial assets and liabilities

Basic financial assets and liabilities, which include debtors, cash and bank balances and creditors, are measured at transaction price including transaction costs.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

##### Cashflow statement

The company has taken advantage of the exemption provided by FRS 102 for small companies and has not prepared a Statement of Cash Flows.

#### 2 Staff costs

	2022 £	2021 £
Wages and salaries	35,885	33,945
Social security costs	-	-
Other staff costs	329	937
	<u>36,214</u>	<u>34,882</u>

There were no employees who received benefits exceeding £60,000 during the year (2020: nil).

The average number of employees during the year was as follows:

2022	2021
<u>2</u>	<u>2</u>

#### 3 Net income

Net income is stated after charging:

	2022 £	2021 £
Independent examination	<u>210</u>	<u>200</u>

None of the trustees received any remuneration or expense reimbursement during the year (2021: £nil).

## Maswell Park Church Limited

### Note to the Financial Statements For the year ended 31 December 2022

#### 4 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2022 (2021: £nil)

#### 5 Debtors

	31-Dec-22 £	31-Dec-21 £
Accounts receivable	685	685
Less: bad debt provision	(685)	(685)
Other debtors	6,993	5,802
	<u>6,993</u>	<u>5,802</u>

#### 6 Creditors: amounts falling due within one year

	31-Dec-22 £	31-Dec-21 £
Accruals	1,100	977
	<u>1,100</u>	<u>977</u>

#### 7 Restricted funds

	Balance at 1 January 2022 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2022 £
UK homeless projects	1,149	-	-	1,149
Maswell at home	-	2,800	(173)	2,627
TEAR Fund	20	-	(20)	-
Children/Young Peoples fund	658	-	-	658
Church weekend	301	-	(53)	248
Compassion	-	492	(336)	156
Other	195	-	-	195
	<u>2,323</u>	<u>3,292</u>	<u>(582)</u>	<u>5,033</u>

#### 8 Related party transactions

There have been no related party transactions during the year that require disclosure.



# Maswell Park Church Limited

## Detailed Income and Expenditure account For the year ended 31 December 2022

	2022		2021	
	£	£	£	£
<b>Turnover</b>				
Covenants & other member giving	23,935		26,005	
Other donations	50		2,220	
Lettings	9,290		6,127	
Other income	2,931		3,395	
Income raised for mission	492		-	
Gift Aid income	5,824		5,802	
		42,522		43,549
<b>Other income</b>				
Deposit account interest		60		14
		42,582		43,563
<b>Expenditure</b>				
Wages	(35,885)		(33,945)	
Other staff costs	(329)		(937)	
Rates and water	(474)		(231)	
Light and heat	(3,615)		(2,088)	
Activity expense	(496)		(416)	
Church weekend away	(53)		(3,094)	
Overseas aid giving	(336)		(336)	
Other giving	(3,912)		(4,523)	
TV license	(159)		(158)	
Telephone and broadband	(418)		(387)	
Other running costs	(140)		(51)	
Insurance	(1,827)		(1,568)	
Equipment maintenance	(958)		(251)	
Cleaning	(3)		(5)	
Building & garden maintenance	(233)		(692)	
Health and safety expenses	(14)		(162)	
Dues and subscriptions	(593)		(580)	
Accountancy	(210)		(200)	
Bad debts	-		(685)	
Legal and professional fees	(145)		(535)	
Miscellaneous	(43)		-	
		(49,843)		(50,845)
<b>Net deficit</b>		(7,262)		(7,281)