

THE FISHERMEAD TRINITY CENTRE TRUST



**REGISTERED CHARITY NUMBER: 1182010**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

**FOR**

**THE FISHERMEAD TRINITY CENTRE TRUST**

**THE FISHERMEAD TRINITY CENTRE TRUST**  
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**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

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**THE FISHERMEAD TRINITY CENTRE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

The trustees present their report of the charity for the year ended 31<sup>st</sup> December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in December 2011.

**A. REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number:**

1182010

CIO - FOUNDATION Registered 13 Feb 2019

**Principal Address**

Fishermead Boulevard  
Fishermead  
Milton Keynes  
MK6 2LA

**Trustees**

M R Petchey  
D J Mahon  
Rev T Norwood  
Rev I C Herbert  
Rev N K Martin-Beck  
H Elbers

**Independent Examiner**

N/A

**B. STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**C. OBJECTIVES AND ACTIVITIES**

The core objective of the charity is the operation of a Community Hall in Fishermead, Milton Keynes.

- 1) For the benefit of the inhabitants of Fishermead, Milton Keynes, and its immediate neighbourhood, without distinction of sex, race or political, religious or other opinions by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities for recreation and leisure time occupation with the object of improving the life for the said inhabitants.
- 2) The advancement of the Christian religion by the Church of England, the Methodist Church, the United Reformed Church and the Baptist Union by the provision of

facilities for the Church of England, the Methodist Church, the United Reformed Church and the Baptist Union.

### **Public benefit that is provided by the charity**

The trustees confirm that they have given their due consideration to the Charity Commission guidance on the operation of the Public Benefit requirement.

## **D. ACHIEVEMENTS AND PERFORMANCE**

This Charitable Incorporated Organisation (CIO) has been set up to replace an existing unincorporated charity (Fishermead Trinity Centre 282839). This is part of a process of Community Asset Transfer which will bring the building into local ownership. The new policies and governance are in place. The Centre currently has no paid staff. With the developments since the departure of the paid staff discussions have started with the Campbell Park Parish Council (CPPC) to explore the Parish Council taking over the transfer of the building. The Borough Council continues to address issues concerned with leases on the property before there is any forward movement with the Community Asset Transfer. It is the complexities of the leases that has hindered the pace of the transfer with the legal teams involved clearing the more straightforward transfers first. We have made the decision not to transfer assets between the charities until the ownership and lease issues have been resolved. Given the delays the migration from the existing trust to the new trust remains ongoing at the end of the third Financial Year of the new CIO. It should be said that, although the ownership is still being clarified, policies and transfer arrangements have been formulated and are in place to call upon when the migration between trusts can be concluded.

## **E. FINANCIAL REVIEW**


### **Policy on reserves**

As the process of migrating from the existing trust to the CIO is still ongoing there has been no transfer of funds but, it should be noted, the reserves policy is complete and will be applied to the unrestricted general funds only. This meets the Charity Commission's definition for reserves. The trustees will seek to maintain reserves at not less than three months' of general fund expenditure believing that this provides a prudent buffer against unforeseen expenditure.

### **Investment Policy**

To invest the unused funds in secure interest bearing deposit accounts. To hold these in secure and ethical funds in accordance with the Trust Deeds.

## **ON BEHALF OF THE BOARD**

Trustee: 

Date: .....24<sup>th</sup> August 2022.....

**THE FISHERMEAD TRINITY CENTRE TRUST**  
**ACCOUNTING POLICIES**  
**FOR THE YEAR ENDED 31s DECEMBER 2021**

## **1. ACCOUNTING POLICIES**

### **Accounting Convention**

The financial statements will be prepared under the historical cost convention and in accordance with the current Financial Reporting Standard. In preparing the financial statements the CIO follows best practice as set out in the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2015.

### **Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Equipment on a 33% reducing balance basis.

Fixtures and Fittings and Computing Equipment are estimated to have a five year life.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund will be included in the notes to the financial statements when they are published.

## **2. ACTIVITIES FOR GENERATING FUNDS**

Not applicable for the CIO at this time.

## **3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2021.

### **Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31<sup>st</sup> December 2021.