

# THE FELLOWSHIP OF THE MAPLE LEAF

England & Wales · Charity number 241936

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [00286814](#)

**Registered** 1965-04-26

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** The Vicarage  
1B Church Road  
London  
N6 4QH

**Phone** 01750722418

**Email** [honsecfml@gmail.com](mailto:honsecfml@gmail.com)

**Website** [mapleleaf.org.uk](http://mapleleaf.org.uk)

## Activities

---

**Objects:** IN CONNECTION WITH THE WORK OF THE CHURCH OF ENGLAND IN THE AREA OF OPERATION TO PROVIDE TEACHERS AND OTHER WORKERS TO ESTABLISH AND OPERATE TRAINING CENTRES AND HOSTELS AND PROVIDE FINANCIAL ASSISTANCE FOR SUCH PERSONS AND THEIR DEPENDANTS.

**Activities:** To assist churches and individuals in Canada and the UK to learn from each other in the areas of ministry, education and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

## Geography

- **Area of benefit:** CANADA AND OTHER COMMONWEALTH TERRITORIES
- Canada
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£33,611	£24,942	-	-
2024-12-31	£33,208	£17,255	-	-
2023-12-31	£32,055	£17,426	-	-
2022-12-31	£30,523	£25,391	-	-
2021-12-31	£29,314	£13,752	-	-
2020-12-31	£28,399	£14,648	-	-

## Trustees

Name	Role	Appointed
<b>Rev Christine Beryl Hall</b>	Chair	
Margaret Hibbert Moyes		2017-09-20
Rev Ellen Jane Clark-King		2020-09-07
Rev Ian Henry Edgar		2022-10-14
Rev Jacob John Belder		2019-09-03
Rev Jennifer Elaine Cooper		2019-09-03
Rev Owen David Edwards		2019-09-03
Rev Timothy Ian Miller		2015-03-26
Very Revd Andrew Nunn		2017-09-20

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

Company No. 00286814 (England and Wales)  
Registered Charity No. 241936

FELLOWSHIP OF THE MAPLE LEAF (THE)  
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FELLOWSHIP OF THE MAPLE LEAF (THE)  
CONTENTS

	Page
TRUSTEES' REPORT	1 - 3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME & EXPENDITURE ACCOUNT)	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 9

## **FELLOWSHIP OF THE MAPLE LEAF (THE)**

### **TRUSTEES' REPORT**

The Trustees are pleased to present their annual report together with the financial statements for the year ending 31 December 2025 (which are also prepared to meet the requirements for a directors' report and financial statements for the purposes of the Companies Act 2006).

#### **OBJECTIVES & ACTIVITIES**

Our main objectives can be summarised as assisting churches in Canada and the United Kingdom to learn from each other in the areas of ministry, education, and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The Trustees always ensure that the grants are made in line with our charitable objects and aims.

#### **ACHIEVEMENTS & PERFORMANCE**

During the year the Board agreed to make grants to five UK individual applicants – one of which was to a FML Trustee who was attending the VST Summer School - and to two Canadian individual applicants. The Board approved the second annual grant to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School. It was noted that our relationship with VST continues to be strong and it would like to make similar links with other Canadian Theological training institutions in the future.

The Board received thanks and very stimulating reports from recipients of grants awarded.

#### **FINANCIAL REVIEW**

The charitable company received total income of £33,611 (2024: £33,208) and incurred a total of £24,942 (2024: £17,255) by way of expenditure leaving net income of £8,669 (2024: £15,953). Income comprises dividends and interest, generated from investments and deposits. Expenditure includes grants made totalling £21,297 (2024: £12,838). The figures are as shown in the Statement of Financial Activities.

The Statement of Financial Activities also reflects the net loss on investments of £45,527 after a poorer year for the markets (2024: net gain on investments £25,482). This together with the above noted net income means the overall net decrease in funds was £36,858 (2024: net increase in funds £41,435). The Trustees are disappointed with this but note that income distributions are set to be maintained in 2026 as they continue to monitor the financial situation.

In respect of reserves, the Trustees have a policy of maintaining reserves to protect against unforeseen fluctuations in income. The policy is to maintain unrestricted general funds at a level which would enable the charitable company to continue the provision of services if its sources of income were to cease or be delayed significantly in their payment. The Trustees consider that it is prudent for them to aim to hold reserves equating to one year's income. The Trustees are satisfied that the remaining balance on unrestricted general funds was satisfactory at 31 December 2025, in line with this policy.

#### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The charity is a company limited by guarantee and as such has no share capital. It is governed by its Memorandum and Articles of Association.

Potential new Trustees are usually recommended to the Board, sometimes by another Trustee, sometimes because a potential Trustee has benefitted from a FML grant in the past and they have expressed an interest to be involved, always because the potential Trustee has some understanding of Indigenous ministry in Canada. A potential Trustee is invited to attend a Board Meeting to get a 'feel' for the way the Board operates and then, if appropriate, an appointment would be made at the next AGM.

**FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)**

**ADMINISTRATIVE DETAILS**

<b>Charity number</b>	241936
<b>Company number</b>	00286814 (England and Wales)
<b>Registered office</b>	8A Amen Court, London, EC4M 7BU
<b>Trustees</b>	Revd Dr Jacob Belder Revd Dr Ellen Clark-King Revd Dr Jennifer Cooper Revd Ian Edgar Revd Dr Owen Edwards Revd Dwayne Engh Revd Christine Hall Revd John Henry Revd Timothy Miller Mrs Margaret Moyes Very Revd Andrew Nunn
<b>Company secretary</b>	Revd Timothy Miller

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charitable company Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the 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 UK accounting standards and Statements of Recommended Practice 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 charitable company will continue in operation.

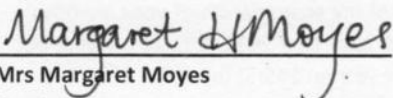
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)

**TRUSTEES' RESPONSIBILITIES (contd)**

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**BY ORDER OF THE BOARD OF TRUSTEES:**

  
Mrs Margaret Moyes  
Trustee

22 April 2026

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FELLOWSHIP OF THE MAPLE LEAF (THE)**

I report to the Trustees on my independent examination of the financial statements for the charitable company for the year ended 31 December 2025, which are set out on pages 5 to 9.

***Responsibilities and basis of report***

As Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the Act 2006).

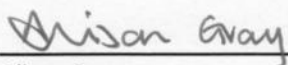
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

***Independent examiner's statement***

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 financial statements to be reached.



---

Alison Gray  
Chartered Accountant (ICAS)  
Le Noyer, Ettrick Terrace  
Selkirk  
TD7 4LE

22/4/26

---

Date

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income & Expenditure Account)  
**For the Year Ended 31 December 2025**

	Note	Unrestricted Funds £	Endowment Funds £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Investments	2	33,611	-	33,611	33,208
<b>Total income</b>		<u>33,611</u>	<u>-</u>	<u>33,611</u>	<u>33,208</u>
<b>Expenditure on:</b>					
Grants	3	21,297	-	21,297	12,838
General running costs		2,943	-	2,943	3,721
Independent examiner's fee		702	-	702	696
<b>Total expenditure</b>		<u>24,942</u>	<u>-</u>	<u>24,942</u>	<u>17,255</u>
<b>Net income</b>		8,669	-	8,669	15,953
<b>Other recognised (losses)/gains:</b>					
(Losses)/gains on revaluation of investments		-	(45,527)	(45,527)	25,482
<b>NET MOVEMENT IN FUNDS</b>		8,669	(45,527)	(36,858)	41,435
<b>RECONCILIATION OF FUNDS:</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>190,919</u>	<u>1,061,829</u>	<u>1,252,748</u>	<u>1,211,313</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	8	<u>199,588</u>	<u>1,016,302</u>	<u>1,215,890</u>	<u>1,252,748</u>

The notes on pages 7 to 9 form part of these financial statements.

## FELLOWSHIP OF THE MAPLE LEAF (THE)

Company No. 00286814 (England and Wales)

## BALANCE SHEET

Registered Charity No. 241936

As at 31 December 2025

		2025		2024	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,093,291		1,138,818
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		123,335		114,626	
		<u>123,335</u>		<u>114,626</u>	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	7	(736)		(696)	
<b>NET CURRENT ASSETS</b>					
			122,599		113,930
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,215,890</u>		<u>1,252,748</u>
<b>TOTAL NET ASSETS</b>					
			<u><u>1,215,890</u></u>		<u><u>1,252,748</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			199,588		190,919
Expendable endowment funds			<u>1,016,302</u>		<u>1,061,829</u>
<b>TOTAL CHARITY FUNDS</b>	8		<u><u>1,215,890</u></u>		<u><u>1,252,748</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not requested the charitable company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with section 476 of the Companies Act 2006.

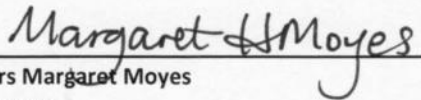
The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps proper accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 9 were approved by the Trustees on 22 April 2026 and were signed on their behalf by:

  
 Mrs Margaret Moyes  
 Trustee

The notes on pages 7 to 9 form part of these financial statements.

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2025**

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements have been prepared in accordance with "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 January 2019)" (Charities SORP FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); with the Companies Act 2006 and with the charity's Memorandum and Articles of Association. The charitable company constitutes a public benefit entity as defined by FRS 102. There are no material uncertainties about the charitable company's ability to continue as a going concern.

***Income recognition***

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings appropriate to the charitable company's circumstances. Grants are paid once applications are approved by the Trustees.

***Investments***

Investments are a form of basic financial instrument which are initially recognised at their original transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

***Funds***

Unrestricted general funds are funds which can be used in accordance with the objects of the charitable company at the discretion of the Trustees. Restricted income funds are funds that can only be used for particular purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are currently no restricted income funds. Endowment funds are also restricted and the charitable company has an expendable endowment fund, representing the net increase in the value of assets invested through The CBF Church of England Investment Fund, which are held to produce income out of which the expenses of the charitable company are paid, and also the grants made.

**2 INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dividends	31,644	30,905
Interest	1,967	2,303
	<u>33,611</u>	<u>33,208</u>

**3 GRANTS PAID**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Vancouver School of Theology	10,893	11,638
Grants to individuals (Canada)	2,363	-
Grants to individuals (UK)	8,041	1,200
	<u>21,297</u>	<u>12,838</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS (CONTD)  
 For the Year Ended 31 December 2025

**4 TRUSTEES' REMUNERATION AND EXPENSES**

Revd Timothy Miller was paid £1,838 (2024: £2,243) and Mrs Margaret Moyes was paid £460 (2024: £561) for secretarial services during the year.

Expenses reimbursed totalled £489 (2024: £655) in respect of 3 Trustees (2024: 5 Trustees) for services provided to the charity.

**5 RELATED PARTY TRANSACTIONS**

Revd Dr Jennifer Cooper, a trustee, received a grant of £2,651 for travel costs for attending the Vancouver School of Theology Summer School.

**6 INVESTMENTS**

	<i>Listed Investments</i>
	£
<b>Cost</b>	
At 1 January 2025	76,989
At 31 December 2025	<u>76,989</u>
<b>Valuation</b>	
At 1 January 2025	1,061,829
Loss on valuation	<u>(45,527)</u>
At 31 December 2025	<u>1,016,302</u>
<b>Market value</b>	
At 31 December 2025	<u>1,093,291</u>
At 31 December 2024	<u><u>1,138,818</u></u>

**7 CREDITORS: Amounts falling due within 1 year**  
 Accrued expenses

2025	2024
£	£
736	696
<u>736</u>	<u>696</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTD)  
For the Year Ended 31 December 2025

8 ANALYSIS OF CHARITABLE FUNDS	Balance			Gains &	Funds
	01.01.25	Income	Expenses	Losses	31.12.25
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	190,919	33,611	(24,942)	-	199,588
<b>Total unrestricted funds</b>	<u>190,919</u>	<u>33,611</u>	<u>(24,942)</u>	<u>-</u>	<u>199,588</u>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	1,061,829	-	-	(45,527)	1,016,302
<b>Total restricted funds</b>	<u>1,061,829</u>	<u>-</u>	<u>-</u>	<u>(45,527)</u>	<u>1,016,302</u>
<b>TOTAL CHARITY FUNDS</b>	<u>1,252,748</u>	<u>33,611</u>	<u>(24,942)</u>	<u>(45,527)</u>	<u>1,215,890</u>

- PREVIOUS YEAR	Balance			Gains &	Funds
	01.01.24	Income	Expenses	Losses	31.12.24
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	174,966	33,208	(17,255)	-	190,919
<b>Total unrestricted funds</b>	<u>174,966</u>	<u>33,208</u>	<u>(17,255)</u>	<u>-</u>	<u>190,919</u>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	1,036,347	-	-	25,482	1,061,829
<b>Total restricted funds</b>	<u>1,036,347</u>	<u>-</u>	<u>-</u>	<u>25,482</u>	<u>1,061,829</u>
<b>TOTAL CHARITY FUNDS</b>	<u>1,211,313</u>	<u>33,208</u>	<u>(17,255)</u>	<u>25,482</u>	<u>1,252,748</u>

The expendable endowment fund represents the net increase in value of the fixed asset investments, over the original purchase price of the investments, which are held in order to produce income out of which the charity expenditure is met.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	1,016,302	1,093,291
Cash at bank and in hand	123,335	-	123,335
Creditors: Amounts falling due within one year	(736)	-	(736)
<b>Net assets at 31 December 2025</b>	<u>199,588</u>	<u>1,016,302</u>	<u>1,215,890</u>

- PREVIOUS YEAR	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	1,061,829	1,138,818
Cash at bank and in hand	114,626	-	114,626
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2024</b>	<u>190,919</u>	<u>1,061,829</u>	<u>1,252,748</u>

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

Company No. 00286814 (England and Wales)  
Registered Charity No. 241936

FELLOWSHIP OF THE MAPLE LEAF (THE)  
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FELLOWSHIP OF THE MAPLE LEAF (THE)  
CONTENTS

	Page
TRUSTEES' REPORT	1 - 3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME & EXPENDITURE ACCOUNT)	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 9

## **FELLOWSHIP OF THE MAPLE LEAF (THE) TRUSTEES' REPORT**

The Trustees are pleased to present their annual report together with the financial statements for the year ending 31 December 2024 (which are also prepared to meet the requirements for a directors' report and financial statements for the purposes of the Companies Act 2006).

### **OBJECTIVES & ACTIVITIES**

Our main objectives can be summarised as assisting churches in Canada and the United Kingdom to learn from each other in the areas of ministry, education, and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The Trustees always ensure that the grants are made in line with our charitable objects and aims.

### **ACHIEVEMENTS & PERFORMANCE**

During the year the Board only received a grant request from one UK individual, which was approved, and received no applications for grants from Canadian individuals. The Board approved the first annual grant of a new four year agreement to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School.

The Board has been able to facilitate cross Atlantic on-line meetings and discussions with interested parties on both sides of the Atlantic and it is hoped that more grant applications will be forthcoming next year.

The Board continues to receive thanks and stimulating reports from recipients of grants awarded.

### **FINANCIAL REVIEW**

The charitable company received total income of £33,208 (2023: £32,055) and incurred a total of £17,255 (2023: £17,426) by way of expenditure leaving net income of £15,953 (2023: £14,629). Income comprises dividends and interest, generated from investments and deposits. Expenditure includes grants made totalling £12,838 (2023: £13,639). The figures are as shown in the Statement of Financial Activities.

The Statement of Financial Activities also reflects the net gain on investments of £25,482 (2023: £95,739). This together with the above noted net income means the overall net increase in funds was £41,435 (2023: £110,368). The Trustees are satisfied with the results for the year as they continue to monitor the financial situation.

In respect of reserves, the Trustees have a policy of maintaining reserves to protect against unforeseen fluctuations in income. The policy is to maintain unrestricted general funds at a level which would enable the charitable company to continue the provision of services if its sources of income were to cease or be delayed significantly in their payment. The Trustees consider that it is prudent for them to aim to hold reserves equating to one year's income. The Trustees are satisfied that the remaining balance on unrestricted general funds was satisfactory at 31 December 2024, in line with this policy.

### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The charity is a company limited by guarantee and as such has no share capital. It is governed by its Memorandum and Articles of Association.

Potential new Trustees are usually recommended to the Board, sometimes by another Trustee, sometimes because a potential Trustee has benefitted from a FML grant in the past and they have expressed an interest to be involved, always because the potential Trustee has some understanding of Indigenous ministry in Canada. A potential Trustee is invited to attend a Board Meeting to get a 'feel' for the way the Board operates and then, if appropriate, an appointment would be made at the next AGM.

**FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)**

**ADMINISTRATIVE DETAILS**

<b>Charity number</b>	241936
<b>Company number</b>	00286814 (England and Wales)
<b>Registered office</b>	The Vicarage, 1B Church Road, London, N6 4QH
<b>Trustees</b>	Revd Dr Jacob Belder Revd Dr Ellen Clark-King Revd Dr Jennifer Cooper Revd Ian Edgar Revd Dr Owen Edwards Revd Dwayne Engh (appointed 10 May 2024) Revd Christine Hall Revd John Henry (appointed 10 May 2024) Revd Timothy Miller Mrs Margaret Moyes Very Revd Andrew Nunn
<b>Company secretary</b>	Revd Timothy Miller

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charitable company Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the 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 UK accounting standards and Statements of Recommended Practice 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 charitable company will continue in operation.

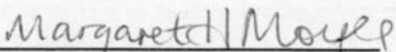
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)

**TRUSTEES' RESPONSIBILITIES (contd)**

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**BY ORDER OF THE BOARD OF TRUSTEES:**

---

Mrs Margaret Moyes  
Trustee

24 March 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FELLOWSHIP OF THE MAPLE LEAF (THE)**

I report to the Trustees on my independent examination of the financial statements for the charitable company for the year ended 31 December 2024, which are set out on pages 5 to 9.

***Responsibilities and basis of report***

As Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the Act 2006).

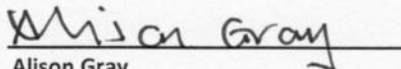
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

***Independent examiner's statement***

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 financial statements to be reached.



Alison Gray

Chartered Accountant (ICAS)

Le Noyer, Ettrick Terrace

Selkirk

TD7 4LE

24/3/25  
Date

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income & Expenditure Account)  
**For the Year Ended 31 December 2024**

	Note	Unrestricted Funds £	Endowment Funds £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Investments	2	33,208	-	33,208	32,055
<b>Total income</b>		<u>33,208</u>	<u>-</u>	<u>33,208</u>	<u>32,055</u>
<b>Expenditure on:</b>					
Grants	3	12,838	-	12,838	13,639
General running costs		3,721	-	3,721	3,091
Independent examiner's fee		696	-	696	696
<b>Total expenditure</b>		<u>17,255</u>	<u>-</u>	<u>17,255</u>	<u>17,426</u>
<b>Net income</b>		15,953	-	15,953	14,629
<b>Other recognised gains/(losses):</b>					
Gains on revaluation of investments		-	25,482	25,482	95,739
<b>NET MOVEMENT IN FUNDS</b>		15,953	25,482	41,435	110,368
<b>RECONCILIATION OF FUNDS:</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>174,966</u>	<u>1,036,347</u>	<u>1,211,313</u>	<u>1,100,945</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	8	<u>190,919</u>	<u>1,061,829</u>	<u>1,252,748</u>	<u>1,211,313</u>

The notes on pages 7 to 9 form part of these financial statements.

## FELLOWSHIP OF THE MAPLE LEAF (THE)

Company No. 00286814 (England and Wales)

## BALANCE SHEET

Registered Charity No. 241936

As at 31 December 2024

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,138,818		1,113,336
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		114,626		98,673	
		<u>114,626</u>		<u>98,673</u>	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	7	(696)		(696)	
<b>NET CURRENT ASSETS</b>					
			113,930		97,977
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,252,748</u>		<u>1,211,313</u>
<b>TOTAL NET ASSETS</b>					
			<u><u>1,252,748</u></u>		<u><u>1,211,313</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			190,919		174,966
Expendable endowment funds			<u>1,061,829</u>		<u>1,036,347</u>
<b>TOTAL CHARITY FUNDS</b>	8		<u><u>1,252,748</u></u>		<u><u>1,211,313</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not requested the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with section 476 of the Companies Act 2006.

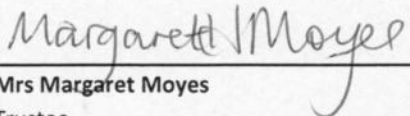
The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps proper accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 9 were approved by the Trustees on 24 March 2025 and were signed on their behalf by:

  
 Mrs Margaret Moyes  
 Trustee

The notes on pages 7 to 9 form part of these financial statements.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the Year Ended 31 December 2024

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements have been prepared in accordance with "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 January 2019)" (Charities SORP FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); with the Companies Act 2006 and with the charity's Memorandum and Articles of Association. The charitable company constitutes a public benefit entity as defined by FRS 102. There are no material uncertainties about the charitable company's ability to continue as a going concern.

***Income recognition***

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings appropriate to the charitable company's circumstances. Grants are paid once applications are approved by the Trustees.

***Investments***

Investments are a form of basic financial instrument which are initially recognised at their original transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

***Funds***

Unrestricted general funds are funds which can be used in accordance with the objects of the charitable company at the discretion of the Trustees. Restricted income funds are funds that can only be used for particular purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are currently no restricted income funds. Endowment funds are also restricted and the charitable company has an expendable endowment fund, representing the net increase in the value of assets invested through The CBF Church of England Investment Fund, which are held to produce income out of which the expenses of the charitable company are paid, and also the grants made.

**2 INVESTMENT INCOME**

	2024	2023
	£	£
Dividends	30,905	30,432
Interest	2,303	1,623
	<u>33,208</u>	<u>32,055</u>

**3 GRANTS PAID**

	2024	2023
	£	£
Vancouver School of Theology	11,638	9,014
Grants to individuals (Canada)	-	1,175
Grants to individuals (UK)	1,200	3,450
	<u>12,838</u>	<u>13,639</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS (CONTD)  
 For the Year Ended 31 December 2024

**4 TRUSTEES' REMUNERATION AND EXPENSES**

Revd Timothy Miller was paid £2,243 (2023: £1,763) and Mrs Margaret Moyes was paid £561 (2023: £441) for secretarial services during the year.

Expenses reimbursed totalled £655 (2023: £682) in respect of 5 Trustees (2023: 5 Trustees) for services provided to the charity.

**5 RELATED PARTY TRANSACTIONS**

Other than described in note 4 above, there were no related party transactions.

**6 INVESTMENTS**

	<i>Listed Investments</i>
	£
<b>Cost</b>	
At 1 January 2024	<u>76,989</u>
At 31 December 2024	<u>76,989</u>
<b>Valuation</b>	
At 1 January 2024	1,036,347
Gain on valuation	<u>25,482</u>
At 31 December 2024	<u>1,061,829</u>
<b>Market value</b>	
At 31 December 2024	<u>1,138,818</u>
At 31 December 2023	<u>1,113,336</u>

	<b>2024</b>	<b>2023</b>
	£	£
<b>7 CREDITORS: Amounts falling due within 1 year</b>		
Accrued expenses	<u>696</u>	<u>696</u>
	<u>696</u>	<u>696</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS (CONTD)  
 For the Year Ended 31 December 2024

8 ANALYSIS OF CHARITABLE FUNDS

	Balance 01.01.24	Income	Expenses	Gains & Losses	Funds 31.12.24
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	174,966	33,208	(17,255)	-	190,919
<b>Total unrestricted funds</b>	<b>174,966</b>	<b>33,208</b>	<b>(17,255)</b>	<b>-</b>	<b>190,919</b>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	1,036,347	-	-	25,482	1,061,829
<b>Total restricted funds</b>	<b>1,036,347</b>	<b>-</b>	<b>-</b>	<b>25,482</b>	<b>1,061,829</b>
<b>TOTAL CHARITY FUNDS</b>	<b>1,211,313</b>	<b>33,208</b>	<b>(17,255)</b>	<b>25,482</b>	<b>1,252,748</b>

	Balance 01.01.23	Income	Expenses	Gains & Losses	Funds 31.12.23
	£	£	£	£	£
<b>- PREVIOUS YEAR</b>					
<b>UNRESTRICTED FUNDS</b>					
General funds	160,337	32,055	(17,426)	-	174,966
<b>Total unrestricted funds</b>	<b>160,337</b>	<b>32,055</b>	<b>(17,426)</b>	<b>-</b>	<b>174,966</b>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	940,608	-	-	95,739	1,036,347
<b>Total restricted funds</b>	<b>940,608</b>	<b>-</b>	<b>-</b>	<b>95,739</b>	<b>1,036,347</b>
<b>TOTAL CHARITY FUNDS</b>	<b>1,100,945</b>	<b>32,055</b>	<b>(17,426)</b>	<b>95,739</b>	<b>1,211,313</b>

The expendable endowment fund represents the net increase in value of the fixed asset investments, over the original purchase price of the investments, which are held in order to produce income out of which the charity expenditure is met.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£
Investments	76,989	1,061,829	1,138,818
Cash at bank and in hand	114,626	-	114,626
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2024</b>	<b>190,919</b>	<b>1,061,829</b>	<b>1,252,748</b>

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	£
<b>- PREVIOUS YEAR</b>			
Investments	76,989	1,036,347	1,113,336
Cash at bank and in hand	98,673	-	98,673
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2023</b>	<b>174,966</b>	<b>1,036,347</b>	<b>1,211,313</b>

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

Company No. 00286814 (England and Wales)  
Registered Charity No. 241936

FELLOWSHIP OF THE MAPLE LEAF (THE)  
(A company limited by guarantee)  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

FELLOWSHIP OF THE MAPLE LEAF (THE)

CONTENTS

	Page
TRUSTEES' REPORT	1 - 3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME & EXPENDITURE ACCOUNT)	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 9

## **FELLOWSHIP OF THE MAPLE LEAF (THE)**

### **TRUSTEES' REPORT**

The Trustees are pleased to present their annual report together with the financial statements for the year ending 31 December 2023 (which are also prepared to meet the requirements for a directors' report and financial statements for the purposes of the Companies Act 2006).

#### **OBJECTIVES & ACTIVITIES**

Our main objectives can be summarised as assisting churches in Canada and the United Kingdom to learn from each other in the areas of ministry, education, and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The Trustees always ensure that the grants are made in line with our charitable objects and aims.

#### **ACHIEVEMENTS & PERFORMANCE**

During the year the Board agreed to make grants to three UK individual applicants and to one Canadian individual applicant. The Board approved the fourth and final annual grant to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School. It was noted that our relationship with VST was strong and the Board once again approved their application for a grant to be spread over the next 4 years. The Board also agreed that it should investigate whether similar connections (as with VST) could be made with other Theological training institutions within Canada.

The Board received thanks and very stimulating reports from recipients of grants awarded.

#### **FINANCIAL REVIEW**

The charity received total income of £32,055 (2022: £30,523) and incurred a total of £17,426 (2022: £25,391) by way of expenditure leaving net income of £14,629 (2022: £5,132). Income comprises dividend and interest, from investments. Expenditure includes grants made totalling £13,639 (2022: £21,610). The figures are as shown in the Statement of Financial Activities.

The Statement of Financial Activities also reflects the net gain on investments of £95,739 after a much better year for the markets (2022: was a net loss of £134,224). The overall net increase in funds was £110,368 (2022: net decrease of £129,092) after taking into account the gain (2022: loss) on investments. The Trustees are pleased with this improved position as they continue to monitor the situation.

In respect of reserves, the Trustees have a policy of maintaining reserves to protect against unforeseen fluctuations in income. The policy is to maintain unrestricted general funds at a level which would enable the charity to continue the provision of services if its sources of income were to cease or be delayed significantly in their payment. The Trustees consider that it is prudent for them to aim to hold reserves equating to one year's income. The Trustees are satisfied that the remaining balance on unrestricted general funds was satisfactory at 31 December 2023, in line with this policy.

#### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The charity is a company limited by guarantee and as such has no share capital. It is governed by its Memorandum and Articles of Association.

Potential new Trustees are usually recommended to the Board, sometimes by another Trustee, sometimes because a potential Trustee has benefitted from a FML grant in the past and they have expressed an interest to be involved, always because the potential Trustee has some understanding of Indigenous ministry in Canada. A potential Trustee is invited to attend a Board Meeting to get a 'feel' for the way the Board operates and then, if appropriate, an appointment would be made at the next AGM.

**FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)**

**ADMINISTRATIVE DETAILS**

<b>Charity number</b>	241936
<b>Company number</b>	00286814 (England and Wales)
<b>Registered office</b>	The Vicarage, 1B Church Road, London, N6 4QH
<b>Trustees</b>	Revd Dr Jacob Belder Revd Dr Ellen Clark-King Revd Dr Jennifer Cooper Revd Ian Edgar Revd Dr Owen Edwards Revd Christine Hall Revd Timothy Miller Mrs Margaret Moyes Very Revd Andrew Nunn Revd Canon Michael Smith (resigned 21 March 2023) Rt Revd Mark Tanner (resigned 12 May 2023)
<b>Company secretary</b>	Revd Timothy Miller

**TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charitable company Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the 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 UK accounting standards and Statements of Recommended Practice 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 charitable company will continue in operation.

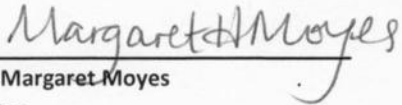
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)

**TRUSTEES' RESPONSIBILITIES (contd)**

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**BY ORDER OF THE BOARD OF TRUSTEES:**



**Mrs Margaret Moyes**  
Trustee

22 March 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FELLOWSHIP OF THE MAPLE LEAF (THE)**

I report to the Trustees on my independent examination of the financial statements for the charitable company for the year ended 31 December 2023, which are set out on pages 5 to 9.

***Responsibilities and basis of report***

As Trustees of the charitable company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the Act 2006).

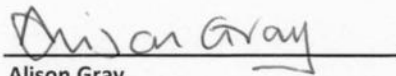
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

***Independent examiner's statement***

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 financial statements to be reached.



**Alison Gray**

**Chartered Accountant (ICAS)**

**Le Noyer, Ettrick Terrace**

**Selkirk**

**TD7 4LE**

22/3/24

Date

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income & Expenditure Account)  
**For the Year Ended 31 December 2023**

	Unrestricted Funds	Endowment Funds	Total funds 2023	Total funds 2022	
Note	£	£	£	£	
<b>Income from:</b>					
Investments	2	32,055	-	32,055	30,523
<b>Total income</b>		<u>32,055</u>	<u>-</u>	<u>32,055</u>	<u>30,523</u>
<b>Expenditure on:</b>					
Grants	3	13,639	-	13,639	21,610
General running costs		3,091	-	3,091	3,085
Independent examiner's fee		696	-	696	696
<b>Total expenditure</b>		<u>17,426</u>	<u>-</u>	<u>17,426</u>	<u>25,391</u>
<b>Net income</b>		14,629	-	14,629	5,132
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of investments		-	95,739	95,739	(134,224)
<b>NET MOVEMENT IN FUNDS</b>		14,629	95,739	110,368	(129,092)
<b>RECONCILIATION OF FUNDS:</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>160,337</u>	<u>940,608</u>	<u>1,100,945</u>	<u>1,230,037</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	8	<u><u>174,966</u></u>	<u><u>1,036,347</u></u>	<u><u>1,211,313</u></u>	<u><u>1,100,945</u></u>

The notes on pages 7 to 9 form part of these financial statements.

## FELLOWSHIP OF THE MAPLE LEAF (THE)

Company No. 00286814 (England and Wales)

## BALANCE SHEET

Registered Charity No. 241936

As at 31 December 2023

		2023		2022	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,113,336		1,017,597
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		98,673		84,044	
		<u>98,673</u>		<u>84,044</u>	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	7	(696)		(696)	
<b>NET CURRENT ASSETS</b>					
			97,977		83,348
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,211,313</u>		<u>1,100,945</u>
<b>TOTAL NET ASSETS</b>					
			<u>1,211,313</u>		<u>1,100,945</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			174,966		160,337
Expendable endowment funds			<u>1,036,347</u>		<u>940,608</u>
<b>TOTAL CHARITY FUNDS</b>	8		<u>1,211,313</u>		<u>1,100,945</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not requested the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps proper accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 9 were approved by the Trustees on 22 March 2024 and were signed on their behalf by:

*Margaret Moyes*

**Mrs Margaret Moyes**

Trustee

The notes on pages 7 to 9 form part of these financial statements.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the Year Ended 31 December 2023

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements have been prepared in accordance with "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 January 2019)" (Charities SORP FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); with the Companies Act 2006 and with the charity's Memorandum and Articles of Association. The charitable company constitutes a public benefit entity as defined by FRS 102. There are no material uncertainties about the charitable company's ability to continue as a going concern.

***Income recognition***

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings appropriate to the charitable company's circumstances. Grants are paid once applications are approved by the Trustees.

***Investments***

Investments are a form of basic financial instrument which are initially recognised at their original transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

***Funds***

Unrestricted general funds are funds which can be used in accordance with the objects of the charitable company at the discretion of the Trustees. Restricted income funds are funds that can only be used for particular purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are currently no restricted income funds. Endowment funds are also restricted and the charitable company has an expendable endowment fund, representing the net increase in the value of assets invested through The CBF Church of England Investment Fund, which are held to produce income out of which the expenses of the charitable company are paid, and also the grants made.

**2 INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Dividends	30,432	30,265
Interest	1,623	258
	<u>32,055</u>	<u>30,523</u>

**3 GRANTS PAID**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Vancouver School of Theology	9,014	12,526
Grants to individuals (Canada)	1,175	1,248
Grants to individuals (UK)	3,450	7,836
	<u>13,639</u>	<u>21,610</u>

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD)**  
**For the Year Ended 31 December 2023**

**4 TRUSTEES' REMUNERATION AND EXPENSES**

Revd Timothy Miller was paid £1,763 (2022: £1,742) and Mrs Margaret Moyes was paid £441 (2022: £436) for secretarial services during the year.

Expenses reimbursed totalled £682 (2022: £477) in respect of 5 Trustees (2022: 4 Trustees) for services provided to the charity.

**5 RELATED PARTY TRANSACTIONS**

Other than described in note 4 above, there were no related party transactions.

**6 INVESTMENTS**

	<i>Listed Investments</i>
	£
<b>Cost</b>	
At 1 January 2023	<u>76,989</u>
At 31 December 2023	<u>76,989</u>
<b>Valuation</b>	
At 1 January 2023	940,608
Gain on valuation	<u>95,739</u>
At 31 December 2023	<u>1,036,347</u>
<b>Market value</b>	
At 31 December 2023	<u>1,113,336</u>
At 31 December 2022	<u>1,017,597</u>

**7 CREDITORS: Amounts falling due within 1 year**

	2023	2022
	£	£
Accrued expenses	<u>696</u>	<u>696</u>
	<u>696</u>	<u>696</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)  
 NOTES TO THE FINANCIAL STATEMENTS (CONTD)  
 For the Year Ended 31 December 2023

8 ANALYSIS OF CHARITABLE FUNDS	Balance			Gains &	Funds
	01.01.23	Income	Expenses	Losses	31.12.23
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	160,337	32,055	(17,426)	-	174,966
<b>Total unrestricted funds</b>	<b>160,337</b>	<b>32,055</b>	<b>(17,426)</b>	<b>-</b>	<b>174,966</b>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	940,608	-	-	95,739	1,036,347
<b>Total restricted funds</b>	<b>940,608</b>	<b>-</b>	<b>-</b>	<b>95,739</b>	<b>1,036,347</b>
<b>TOTAL CHARITY FUNDS</b>	<b>1,100,945</b>	<b>32,055</b>	<b>(17,426)</b>	<b>95,739</b>	<b>1,211,313</b>

- PREVIOUS YEAR	Balance			Gains &	Funds
	01.01.22	Income	Expenses	Losses	31.12.22
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	155,205	30,523	(25,391)	-	160,337
<b>Total unrestricted funds</b>	<b>155,205</b>	<b>30,523</b>	<b>(25,391)</b>	<b>-</b>	<b>160,337</b>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	1,074,832	-	-	(134,224)	940,608
<b>Total restricted funds</b>	<b>1,074,832</b>	<b>-</b>	<b>-</b>	<b>(134,224)</b>	<b>940,608</b>
<b>TOTAL CHARITY FUNDS</b>	<b>1,230,037</b>	<b>30,523</b>	<b>(25,391)</b>	<b>(134,224)</b>	<b>1,100,945</b>

The expendable endowment fund represents the net increase in value of the fixed asset investments, over the original purchase price of the investments, which are held in order to produce income out of which the charity expenditure is met.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	1,036,347	1,113,336
Cash at bank and in hand	98,673	-	98,673
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2023</b>	<b>174,966</b>	<b>1,036,347</b>	<b>1,211,313</b>

- PREVIOUS YEAR	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	940,608	1,017,597
Cash at bank and in hand	84,044	-	84,044
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2022</b>	<b>160,337</b>	<b>940,608</b>	<b>1,100,945</b>

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

FELLOWSHIP OF THE MAPLE LEAF (THE)

CONTENTS

	Page
TRUSTEES' REPORT	1 - 3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME & EXPENDITURE ACCOUNT)	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 9

## **FELLOWSHIP OF THE MAPLE LEAF (THE)**

### **TRUSTEES' REPORT**

The Trustees are pleased to present their annual report together with the financial statements for the year ending 31 December 2022 (which are also prepared to meet the requirements for a directors' report and financial statements for the purposes of the Companies Act 2006).

#### **OBJECTIVES & ACTIVITIES**

Our main objectives can be summarised as to assisting churches in Canada and the United Kingdom to learn from each other in the areas of ministry, education, and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The Trustees always ensure that the grants are made in line with our charitable objects and aims.

#### **ACHIEVEMENTS & PERFORMANCE**

During the year the Board agreed to make grants to 7 UK individual applicants and to one Canadian individual applicant. The Board approved the third annual grant to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School. A second grant was paid to the VST for its Indigenous Young Adults Leadership Conference planned for the summer of 2022. Unfortunately their event had to be cancelled once again due to low registrations (caused, they believe, by people still being wary of travelling following the Covid pandemic). The Board made the decision to let them hold on to the funds and for the money to be put towards the Conference in 2023.

Prior to its AGM, the Board received thanks and stimulating reports from recipients of grants awarded.

#### **FINANCIAL REVIEW**

The charity received total income of £30,523 (2021: £29,314) comprising dividend income from investments and interest from deposits held. Expenditure totalled £25,391 (2021: £13,752) including grants made totalling £21,610 (2021: £10,366). The figures are as shown in the Statement of Financial Activities.

The Statement of Financial Activities also reflects the net loss on investments which was £134,224 after a very bad year for the markets (2021: was a net gain of £144,798). The overall position is net expenditure of £129,092 (2021: net income of £160,360) after taking into account the loss (2021: gain) on investments. The Trustees are disappointed with this but note that income distributions have been guaranteed for 2023 and they continue to monitor the situation.

In respect of reserves, the Trustees have a policy of maintaining reserves to protect against unforeseen fluctuations in income. The policy is to maintain unrestricted general funds at a level which would enable the charity to continue the provision of services if its sources of income were to cease or be delayed significantly in their payment. The Trustees consider that it is prudent for them to aim to hold reserves equating to one year's income. The Trustees are satisfied that the remaining balance on unrestricted general funds was satisfactory at 31 December 2022, in line with this policy.

#### **STRUCTURE, GOVERNANCE & MANAGEMENT**

The charity is a company limited by guarantee and as such has no share capital. It is governed by its Memorandum and Articles of Association.

Potential new Trustees are usually recommended to the Board, sometimes by another Trustee, sometimes because a potential Trustee has benefitted from a FML grant in the past and they have expressed an interest to be involved, always because the potential Trustee has some understanding of Indigenous ministry in Canada. A potential Trustee is invited to attend a Board Meeting to get a 'feel' for the way the Board operates and then, if appropriate, an appointment would be made at the next AGM.

## FELLOWSHIP OF THE MAPLE LEAF (THE)

### TRUSTEES' REPORT (CONTD)

#### ADMINISTRATIVE DETAILS

<b>Charity number</b>	241936
<b>Company number</b>	00286814 (England and Wales)
<b>Registered office</b>	The Vicarage, 1B Church Road, London, N6 4QH
<b>Trustees</b>	Revd Dr Jacob Belder Revd Dr Ellen Clark-King Revd Dr Jennifer Cooper Revd Ian Edgar (appointed 14 October 2022) Revd Dr Owen Edwards Revd Christine Hall Revd Timothy Miller Mrs Margaret Moyes Very Revd Andrew Nunn Revd Preb David Sceats (resigned 18 October 2022) Revd Canon Michael Smith Rt Revd Mark Tanner Revd Eileen Turner (resigned 18 October 2022)
<b>Company secretary</b>	Revd Timothy Miller

#### TRUSTEES' RESPONSIBILITIES

The charity Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing the 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 UK accounting standards and Statements of Recommended Practice 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 charitable company will continue in operation.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

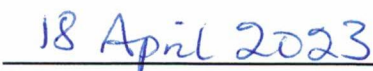
FELLOWSHIP OF THE MAPLE LEAF (THE)  
TRUSTEES' REPORT (CONTD)

**TRUSTEES' RESPONSIBILITIES (contd)**

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**BY ORDER OF THE BOARD OF TRUSTEES:**

  
\_\_\_\_\_  
Mrs Margaret Moyes  
Trustee

  
\_\_\_\_\_  
Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FELLOWSHIP OF THE MAPLE LEAF (THE)**

I report on the financial statements for the charity for the year ended 31 December 2022, which are set out on pages 5 to 9.

***Responsibilities and basis of report***

The charity Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the Act 2006).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

***Independent examiner's statement***

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 financial statements to be reached.



**Alison Gray**  
**Chartered Accountant**  
**Le Noyer, Ettrick Terrace**  
**Selkirk**  
**TD7 4LE**

18/4/23

Date

**FELLOWSHIP OF THE MAPLE LEAF (THE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income & Expenditure Account)  
**For the Year Ended 31 December 2022**

	Unrestricted Funds	Endowment Funds	Total funds 2022	Total funds 2021	
Note	£	£	£	£	
<b>Income:</b>					
Investment income	2	30,523	-	30,523	29,314
<b>Total income</b>		<u>30,523</u>	<u>-</u>	<u>30,523</u>	<u>29,314</u>
<b>Expenditure on:</b>					
Grants paid	3	21,610	-	21,610	10,366
General running costs		3,085	-	3,085	2,786
Independent examiner's fee		696	-	696	600
<b>Total expenditure</b>		<u>25,391</u>	<u>-</u>	<u>25,391</u>	<u>13,752</u>
<b>Net (losses)/gains on investments</b>		<u>-</u>	<u>(134,224)</u>	<u>(134,224)</u>	<u>144,798</u>
<b>NET (EXPENDITURE)/INCOME</b>		5,132	(134,224)	(129,092)	160,360
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>	<u>1,069,677</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	9	<u><u>160,337</u></u>	<u><u>940,608</u></u>	<u><u>1,100,945</u></u>	<u><u>1,230,037</u></u>

The notes on pages 7 to 9 form part of these financial statements.

## BALANCE SHEET

As at 31 December 2022

		2022		2021	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,017,597		1,151,821
<b>CURRENT ASSETS</b>					
Debtors	7	-		113	
Cash at bank and in hand		84,044		78,703	
		<u>84,044</u>		<u>78,816</u>	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	8	(696)		(600)	
<b>NET CURRENT ASSETS</b>					
			<u>83,348</u>		<u>78,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,100,945</u>		<u>1,230,037</u>
<b>TOTAL NET ASSETS</b>					
			<u><u>1,100,945</u></u>		<u><u>1,230,037</u></u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			160,337		155,205
Expendable endowment funds			940,608		1,074,832
<b>TOTAL CHARITY FUNDS</b>	9		<u><u>1,100,945</u></u>		<u><u>1,230,037</u></u>

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

The members have not requested the charitable company to obtain an 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:

(a) ensuring that the charitable company keeps proper accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 9 were approved by the Trustees on 18 April 2023 and were signed on their behalf by:

  
 Mrs Margaret Moyes  
 Trustee

The notes on pages 7 to 9 form part of these financial statements.

FELLOWSHIP OF THE MAPLE LEAF (THE)  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2022

**1 ACCOUNTING POLICIES**

***Basis of preparation***

The financial statements have been prepared in accordance with "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 January 2019)" (Charities SORP FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); with the Companies Act 2006 and with the charity's Memorandum and Articles of Association. The charity constitutes a public benefit entity as defined by FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

***Income recognition***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

***Expenditure recognition***

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings appropriate to the charity's circumstances. Grants are paid once applications are approved by the Trustees.

***Investments***

Investments are a form of basic financial instrument which are initially recognised at their original transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

***Funds***

Unrestricted general funds are funds which can be used in accordance with the objects of the charity at the discretion of the Trustees. Restricted income funds are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are currently no restricted income funds. Endowment funds are also restricted and the charity has an expendable endowment fund, invested through The CBF Church of England Investment Fund, which is held to produce income out of which the expenses of the charity are paid, and also the grants made.

**2 INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	£	£
Dividends	30,265	29,270
Interest	258	44
	<u>30,523</u>	<u>29,314</u>

**3 GRANTS PAID**

	<b>2022</b>	<b>2021</b>
	£	£
Vancouver School of Theology	12,526	8,866
Grants to individuals (Canada)	1,248	-
Grants to individuals (UK)	7,836	1,500
	<u>21,610</u>	<u>10,366</u>

FELLOWSHIP OF THE MAPLE LEAF (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

For the Year Ended 31 December 2022

**4 TRUSTEES' REMUNERATION AND EXPENSES**

Revd Timothy Miller was paid £1,742 (2021: £420) and Mrs Margaret Moyes was paid £436 (2021: £418) for secretarial services during the year.

Expenses reimbursed totalled £477 (2021: £392) in respect of 4 Trustees (2021: 4 Trustees) for services provided to the charity.

**5 RELATED PARTY TRANSACTIONS**

Other than described in note 4 above, there were no related party transactions.

**6 INVESTMENTS**

*Listed  
Investments*  
£

**Cost**

At 1 January 2022 76,989

At 31 December 2022 76,989

**Valuation**

At 1 January 2022 1,074,832

Loss on valuation (134,224)

At 31 December 2022 940,608

**Market value**

At 31 December 2022 1,017,597

At 31 December 2021 1,151,821

**7 DEBTORS**

**2022**      **2021**

£            £

Prepaid expenses -      113

-      113

**8 CREDITORS: Amounts falling due within 1 year**

**2022**      **2021**

£            £

Accrued expenses 696      600

696      600

FELLOWSHIP OF THE MAPLE LEAF (THE)

NOTES TO THE FINANCIAL STATEMENTS (CONTD)

For the Year Ended 31 December 2022

9 ANALYSIS OF CHARITABLE FUNDS	Balance	Income	Expenses	Gains &	Funds
	01.01.22			Losses	31.12.22
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	155,205	30,523	(25,391)	-	160,337
<b>Total unrestricted funds</b>	<u>155,205</u>	<u>30,523</u>	<u>(25,391)</u>	<u>-</u>	<u>160,337</u>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	1,074,832	-	-	(134,224)	940,608
<b>Total restricted funds</b>	<u>1,074,832</u>	<u>-</u>	<u>-</u>	<u>(134,224)</u>	<u>940,608</u>
<b>TOTAL CHARITY FUNDS</b>	<u>1,230,037</u>	<u>30,523</u>	<u>(25,391)</u>	<u>(134,224)</u>	<u>1,100,945</u>

ANALYSIS OF CHARITABLE FUNDS - PREVIOUS YEAR	Balance	Income	Expenses	Gains &	Funds
	01.01.21			Losses	31.12.21
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
General funds	139,643	29,314	(13,752)	-	155,205
<b>Total unrestricted funds</b>	<u>139,643</u>	<u>29,314</u>	<u>(13,752)</u>	<u>-</u>	<u>155,205</u>
<b>RESTRICTED FUNDS</b>					
Expendable endowment fund	930,034	-	-	144,798	1,074,832
<b>Total restricted funds</b>	<u>930,034</u>	<u>-</u>	<u>-</u>	<u>144,798</u>	<u>1,074,832</u>
<b>TOTAL CHARITY FUNDS</b>	<u>1,069,677</u>	<u>29,314</u>	<u>(13,752)</u>	<u>144,798</u>	<u>1,230,037</u>

The expendable endowment fund represents the net increase in value of the fixed asset investments, over the original purchase price of the investments, which are held in order to produce income out of which the charity expenditure is met.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	940,608	1,017,597
Cash at bank and in hand	84,044	-	84,044
Creditors: Amounts falling due within one year	(696)	-	(696)
<b>Net assets at 31 December 2022</b>	<u>160,337</u>	<u>940,608</u>	<u>1,100,945</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Investments	76,989	1,074,832	1,151,821
Debtors	113	-	113
Cash at bank and in hand	78,703	-	78,703
Creditors: Amounts falling due within one year	(600)	-	(600)
<b>Net assets at 31 December 2021</b>	<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 00286814 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 241936**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
Fellowship of The Maple Leaf(The)

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Fellowship of The Maple Leaf(The)

Contents of the Financial Statements  
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

## Fellowship of The Maple Leaf(The)

### Report of the Trustees for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Our main objects and aims can be summarised as to assisting churches in Canada and United Kingdom to learn from each other in the areas of ministry, education and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

### **Public benefit**

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The trustees always ensure that the grants made are in line with our charitable objects and aims.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Once again, the Board found it was unable to award many successful funding applications due to the restrictions Covid placed on worldwide travel. It was able, however, to award one grant to a UK individual applicant and it approved the second annual grant of a four year agreement to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School.

The Board has again received thanks and stimulating reports from recipients of recent grants.

## **FINANCIAL REVIEW**

### **Financial position**

The income for the year less management and administration expenses amounted to £25,928 (2020 - £24,630). The total grants and lecture costs paid during the year amounted to £10,366 (2020 - £10,879).

### **Reserves policy**

The Charity holds reserves in the form of an expendable endowment fund. This fund is invested through the CBF Church of England Investment Fund. At 31st December the total invested was valued at £1,151,821. The fund is held in order to produce income, out of which the expenses of the Charity are paid and grants made. Income of about £23,500 per year is received which enables grants of £18,000 per year to be made. The trustees also aim to hold income reserves as deposit sufficient to equate to one year's income. No fund raising activities have taken place for many years.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

00286814 (England and Wales)

### **Registered Charity number**

241936

### **Registered office**

The Vicarage  
1B Church Road  
London  
N6 4QH

Fellowship of The Maple Leaf(The)

Report of the Trustees  
for the Year Ended 31 December 2021

**Trustees**

Rev Doctor Jacob Belder  
Revd Dr Ellen Clark - King (appointed 12.10.21)  
Rev Doctor Jennifer Cooper  
Rev Doctor Owen Edwards  
Revd Christine Hall  
Revd Timothy Miller  
Mrs Margaret Moyes  
Very Revd Andrew Nunn  
Revd Preb David Sceats  
Revd Canon Michael Smith  
Rt Revd Mark Tanner  
Revd Eileen Turner

**Company Secretary**

Revd Timothy Miller

**Independent Examiner**

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Revd Christine Hall - Trustee

Independent Examiner's Report to the Trustees of  
Fellowship of The Maple Leaf(The)

**Independent examiner's report to the trustees of Fellowship of The Maple Leaf(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Date: .....

Fellowship of The Maple Leaf(The)

Statement of Financial Activities  
for the Year Ended 31 December 2021

			31.12.21	31.12.20
	Notes	General fund £	Re Valuation fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	2	29,314	-	29,314
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Grants paid	3	10,366	-	10,366
Other		3,386	-	3,386
<b>Total</b>		<u>13,752</u>	<u>-</u>	<u>13,752</u>
Net gains on investments		-	144,798	144,798
<b>NET INCOME</b>		<u>15,562</u>	<u>144,798</u>	<u>160,360</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>		139,643	930,034	1,069,677
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>155,205</u></u>	<u><u>1,074,832</u></u>	<u><u>1,230,037</u></u>

The notes form part of these financial statements

Fellowship of The Maple Leaf(The)

Balance Sheet

31 December 2021

			31.12.21	31.12.20
	Notes	General fund £	Re Valuation fund £	Total funds £
<b>FIXED ASSETS</b>				
Investments	6	76,989	1,074,832	1,151,821
<b>CURRENT ASSETS</b>				
Debtors	7	113	-	113
Cash at bank		78,703	-	78,703
		<u>78,816</u>	<u>-</u>	<u>78,816</u>
<b>CREDITORS</b>				
Amounts falling due within one year	8	(600)	-	(600)
<b>NET CURRENT ASSETS</b>		<u>78,216</u>	<u>-</u>	<u>78,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>
<b>NET ASSETS</b>		<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>
<b>FUNDS</b>	9			
Unrestricted funds				155,205
Restricted funds				1,074,832
<b>TOTAL FUNDS</b>				<u>1,230,037</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

Fellowship of The Maple Leaf(The)

Balance Sheet - continued

31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Revd Christine Hall - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

The charity is exempt from corporation 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 is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Investment income	29,270	28,265
Deposit account interest	44	134
	<hr/>	<hr/>
	29,314	28,399
	<hr/>	<hr/>

**3. CHARITABLE ACTIVITIES COSTS**

Grants paid	Grant funding of activities £ <u>10,366</u>
-------------	---

**4. TRUSTEES' REMUNERATION AND BENEFITS**

The Reverend Preb.David Sceats was paid £1,253 (2020 - £1,647) , Margaret Moyes £418 (2020- £412) and The Reverend Timothy Miller £420 (2020 - nil) during the year for Secretarial Services.

No grants were paid to trustees during 2021 or the previous year.

**Trustees' expenses**

Expenses reimbursed to the trustees' during the year amounted to £868 (2020 - £427).

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	General fund £	Re Valuation fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	28,399	-	28,399
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid	10,879	-	10,879
Other	3,769	-	3,769
<b>Total</b>	<u>14,648</u>	-	<u>14,648</u>
Net gains on investments	-	62,923	62,923
<b>NET INCOME</b>	13,751	62,923	76,674
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	125,892	867,111	993,003
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>139,643</u>	<u>930,034</u>	<u>1,069,677</u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	1,007,023
Revaluations	144,798
	<hr/>
At 31 December 2021	1,151,821
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2021	1,151,821
	<hr/> <hr/>
At 31 December 2020	1,007,023
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Prepayments	113	-
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Accrued expenses	600	600
	<hr/>	<hr/>

**9. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	139,643	15,562	155,205
<b>Restricted funds</b>			
Re Valuation fund	930,034	144,798	1,074,832
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	1,069,677	160,360	1,230,037
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,314	(13,752)	-	15,562
<b>Restricted funds</b>				
Re Valuation fund	-	-	144,798	144,798
<b>TOTAL FUNDS</b>	<u>29,314</u>	<u>(13,752)</u>	<u>144,798</u>	<u>160,360</u>

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	125,892	13,751	139,643
<b>Restricted funds</b>			
Re Valuation fund	867,111	62,923	930,034
<b>TOTAL FUNDS</b>	<u>993,003</u>	<u>76,674</u>	<u>1,069,677</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	28,399	(14,648)	-	13,751
<b>Restricted funds</b>				
Re Valuation fund	-	-	62,923	62,923
<b>TOTAL FUNDS</b>	<u>28,399</u>	<u>(14,648)</u>	<u>62,923</u>	<u>76,674</u>

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	125,892	29,313	155,205
<b>Restricted funds</b>			
Re Valuation fund	867,111	207,721	1,074,832
<b>TOTAL FUNDS</b>	<u>993,003</u>	<u>237,034</u>	<u>1,230,037</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	57,713	(28,400)	-	29,313
<b>Restricted funds</b>				
Re Valuation fund	-	-	207,721	207,721
<b>TOTAL FUNDS</b>	<u>57,713</u>	<u>(28,400)</u>	<u>207,721</u>	<u>237,034</u>

**10. RELATED PARTY DISCLOSURES**

See note 4.

Fellowship of The Maple Leaf(The)

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	29,270	28,265
Deposit account interest	44	134
	<hr/>	<hr/>
	29,314	28,399
	<hr/>	<hr/>
<b>Total incoming resources</b>	29,314	28,399
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	8,866	8,676
Grants to individuals	1,500	2,203
	<hr/>	<hr/>
	10,366	10,879
 <b>Support costs</b>		
<b>Management</b>		
Secretarial assistance	2,091	2,059
Meeting expenses	392	164
Printing, postage and stationery	13	-
Website expenses	174	204
Advertising and promotion	-	742
Sundry expenses	176	-
	<hr/>	<hr/>
	2,846	3,169
 <b>Governance costs</b>		
Accountancy fees	540	600
	<hr/>	<hr/>
<b>Total resources expended</b>	13,752	14,648
	<hr/>	<hr/>
<b>Net income</b>	15,562	13,751
	<hr/> <hr/>	<hr/> <hr/>

**THE FELLOWSHIP OF THE MAPLE LEAF**

England & Wales - Charity number 241936

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 00286814 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 241936**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
Fellowship of The Maple Leaf(The)

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Fellowship of The Maple Leaf(The)

Contents of the Financial Statements  
for the Year Ended 31 December 2020.

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

Report of the Trustees  
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Our main objects and aims can be summarised as to assisting churches in Canada and United Kingdom to learn from each other in the areas of ministry, education and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

### **Public benefit**

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The trustees always ensure that the grants made are in line with our charitable objects and aims.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year a number of successful funding applications had to be put on indefinite hold pending a resolution of the worldwide Coronavirus outbreak. The Board was able, however, to make grants to 2 UK individual applicants and to one Canadian individual applicant. The Board approved the first annual grant of a new four year agreement to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School.

The Board has again received thanks and stimulating reports from recipients of recent grants.

## **FINANCIAL REVIEW**

### **Financial position**

The income for the year less management and administration expenses amounted to £24,630 (2019 - £23,099). The total grants and lecture costs paid during the year amounted to £10,879 (2019 - £22,921).

### **Reserves policy**

The Charity holds reserves in the form of an expendable endowment fund. This fund is invested through the CBF Church of England Investment Fund. At 31st December the total invested was valued at £1,007,023. The fund is held in order to produce income, out of which the expenses of the Charity are paid and grants made. Income of about £23,500 per year is received which enables grants of £18,000 per year to be made. The trustees also aim to hold income reserves as deposit sufficient to equate to one year's income. No fund raising activities have taken place for many years.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

00286814 (England and Wales)

### **Registered Charity number**

241936

### **Registered office**

The Vicarage  
1B Church Road  
London  
N6 4QH

Fellowship of The Maple Leaf(The) (Registered number: 00286814)

Report of the Trustees  
for the Year Ended 31 December 2020

**Trustees**

Rev Doctor Jacob Belder  
Rev Doctor Jennifer Cooper  
Rev Doctor Owen Edwards  
Revd Christine Hall  
Revd Timothy Miller  
Mrs Margaret Moyes  
Very Revd Andrew Nunn  
Revd Preb David Sceats  
Revd Canon Michael Smith  
Rt Revd Mark Tanner  
Revd Eileen Turner

**Company Secretary**

Revd Preb David Sceats

**Independent Examiner**

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Revd Christine Hall - Trustee

Independent Examiner's Report to the Trustees of  
Fellowship of The Maple Leaf(The)

**Independent examiner's report to the trustees of Fellowship of The Maple Leaf(The) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Date: .....

Fellowship of The Maple Leaf(The)

Statement of Financial Activities  
for the Year Ended 31 December 2020

			31.12.20	31.12.19	
	Notes	General fund £	Re Valuation fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	28,399	-	28,399	27,610
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants paid	3	10,879	-	10,879	22,921
Other		3,769	-	3,769	4,511
<b>Total</b>		14,648	-	14,648	27,432
Net gains on investments		-	62,923	62,923	148,768
<b>NET INCOME</b>		13,751	62,923	76,674	148,946
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		125,892	867,111	993,003	844,057
<b>TOTAL FUNDS CARRIED FORWARD</b>		139,643	930,034	1,069,677	993,003

The notes form part of these financial statements

Balance Sheet  
31 December 2020

		31.12.20	31.12.19
	Notes	General fund £	Re Valuation fund £
		Total funds £	Total funds £
<b>FIXED ASSETS</b>			
Investments	6	76,989	930,034
		1,007,023	944,100
<b>CURRENT ASSETS</b>			
Cash at bank		63,254	-
		63,254	49,503
<b>CREDITORS</b>			
Amounts falling due within one year	7	(600)	-
		(600)	(600)
<b>NET CURRENT ASSETS</b>		<u>62,654</u>	<u>-</u>
		62,654	48,903
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>139,643</u>	<u>930,034</u>
		139,643	930,034
<b>NET ASSETS</b>		<u><u>139,643</u></u>	<u><u>930,034</u></u>
		139,643	930,034
<b>FUNDS</b>	8		
Unrestricted funds			139,643
Restricted funds			930,034
			<u>1,069,677</u>
<b>TOTAL FUNDS</b>			<u><u>1,069,677</u></u>
			<u><u>993,003</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mrs Margaret Moyes - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### 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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### Taxation

The charity is exempt from corporation 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 is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Investment income	28,265	27,443
Deposit account interest	134	167
	<hr/>	<hr/>
	28,399	27,610
	<hr/>	<hr/>

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities £ <u>10,879</u>
Grants paid	

**4. TRUSTEES' REMUNERATION AND BENEFITS**

The Reverend Preb.David Sceats was paid £1,647 (2019 - £1,616) and Margaret Moyes £412 (2019 - £404) during the year for Secretarial Services.

No grants were paid to trustees during 2020 (2019 - £1,085).

**Trustees' expenses**

Expenses reimbursed to the trustees' during the year amounted to £427 (2019 - £1,739).

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	General fund £	Re Valuation fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	27,610	-	27,610
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid	22,921	-	22,921
Other	4,511	-	4,511
<b>Total</b>	<u>27,432</u>	-	<u>27,432</u>
Net gains on investments	-	148,768	148,768
<b>NET INCOME</b>	178	148,768	148,946
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	125,714	718,343	844,057
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>125,892</u>	<u>867,111</u>	<u>993,003</u>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	944,100
Revaluations	62,923
	<hr/>
At 31 December 2020	1,007,023
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	1,007,023
	<hr/>
At 31 December 2019	944,100
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Accrued expenses	600	600
	<hr/> <hr/>	<hr/> <hr/>

**8. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	125,892	13,751	139,643
<b>Restricted funds</b>			
Re Valuation fund	867,111	62,923	930,034
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	993,003	76,674	1,069,677
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	28,399	(14,648)	-	13,751
<b>Restricted funds</b>				
Re Valuation fund	-	-	62,923	62,923
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	28,399	(14,648)	62,923	76,674
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	125,714	178	125,892
<b>Restricted funds</b>			
Re Valuation fund	718,343	148,768	867,111
<b>TOTAL FUNDS</b>	<u>844,057</u>	<u>148,946</u>	<u>993,003</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	27,610	(27,432)	-	178
<b>Restricted funds</b>				
Re Valuation fund	-	-	148,768	148,768
<b>TOTAL FUNDS</b>	<u>27,610</u>	<u>(27,432)</u>	<u>148,768</u>	<u>148,946</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	125,714	13,929	139,643
<b>Restricted funds</b>			
Re Valuation fund	718,343	211,691	930,034
<b>TOTAL FUNDS</b>	<u>844,057</u>	<u>225,620</u>	<u>1,069,677</u>

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	56,009	(42,080)	-	13,929
<b>Restricted funds</b>				
Re Valuation fund	-	-	211,691	211,691
<b>TOTAL FUNDS</b>	<u>56,009</u>	<u>(42,080)</u>	<u>211,691</u>	<u>225,620</u>

**9. RELATED PARTY DISCLOSURES**

See note 4.