

Charity number
281404R

The Avenue Trust
Accounts
for the year ended
31 March 2021

The Avenue Trust
Report and accounts
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The Avenue Trust Charity Information

Trustees

Miss P Mulligan - Chair
Mrs J Dickenson
Mr D O'Rourke (resigned December 2020)
Mrs L O'Rourke (resigned December 2020)

Principal officers

Mrs M Rigby - Treasurer
Mrs E Moss - Secretary (resigned December 2020)

Registered charity number

281404R

Principal office

85 Hildaville Drive
Westcliff on Sea
Essex
SS0 9RT

Accountants

Estuary Accountancy Services
42 North Street
Great Wakering
Southend on Sea
Essex
SS3 0EL

Investment managers

Rathbone Investment Managers Limited
1 Curzon Street
London
W1J 5FB

Bankers

HSBC Bank plc
60 Fenchurch Street
London
EC3M 4BA

Solicitors

Beecham Fisher Ridley
26 Clifftown Road
Southend on Sea
Essex
SS1 1AH

The Avenue Trust

Report of the Trustees

The trustees present their report and the financial statements for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

To provide accommodation for the potentially homeless, vulnerable adults and those with learning disabilities.

To give support to the work of Avenue Baptist Church to which the Trust is closely associated.

To financially support other Christian organisations based within the geographical area of the Trust.

Main activities, achievements and performance

This year has seen tenants continuing to live at Johnson House and Barnabas House.

Other ventures have included the continuation of a Grant to Avenue Baptist Church, to help finance its community and outreach work, and grant support given to the Christian charity Together Free.

The Trust is supporting the local branch of Christians Against Poverty (CAP) to help Counsellors to meet with clients and give support (not financial) to help them budget their way out of poverty. Several local churches are supporting the project.

The trustees have ensured that the charity's activities are carried out in accordance with the Charity Commission's guidance on public benefit.

FINANCIAL POSITION

The attached financial statements show the current state of the finances which the trustees consider to be sound.

At the balance sheet date the charity had total funds of £1,085,987 (2020 £1,008,190), all of which were unrestricted. Of that total, £65,838 (2020 £49,092) was held in a bank account.

The Avenue Trust

Report of the Trustees

STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees on 15 September 2021 by

Miss P Mulligan
Chair

The Avenue Trust
Independent Examiner's Report
for the year ended 31 March 2021

I report on the accounts of The Avenue Trust for the year ended 31 March 2021, which are attached.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities;have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: STEPHEN JAMES FARROW

Relevant professional qualification or body: FMAAT

Address: Estuary Accountancy Services Ltd

42 North Street

Great Wakering

Essex

SS3 0EL

Date: 15 September 2021

The Avenue Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Income and endowments from:			
Donations and legacies		1,300	-
Charitable activities		57,223	62,786
Investments		4,151	3,516
		<u>62,674</u>	<u>66,302</u>
Expenditure on:			
Charitable activities		44,040	56,074
Gains/(losses) on revaluation of investments		59,163	(15,544)
Net movement in funds		<u>77,797</u>	<u>(5,316)</u>
Reconciliation of funds:			
Total funds brought forward		1,008,190	1,013,506
Total funds carried forward		<u>1,085,987</u>	<u>1,008,190</u>

The Avenue Trust
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	2	805,114	805,152
Investments	3	213,552	152,833
		<u>1,018,666</u>	<u>957,985</u>
Current assets			
Debtors	5	1,573	1,581
Cash at bank and in hand		<u>66,018</u>	<u>49,152</u>
		67,591	50,733
Creditors: amounts falling due within one year	6	(270)	(528)
Net current assets		<u>67,321</u>	<u>50,205</u>
Net assets		<u>1,085,987</u>	<u>1,008,190</u>
Trust funds	7		
<i>Unrestricted</i>			
At 1 April 2018		1,008,190	1,013,506
Surplus for year		18,634	10,228
Revaluation of investments		59,163	(15,544)
Revaluation of property		-	-
		<u>1,085,987</u>	<u>1,008,190</u>

Signed on behalf of the Trustees on _____:

_____ Chair

_____ Treasurer

The Avenue Trust
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards and the Charities SORP.

Rent receivable

Rent receivable represents the gross rental income received in the year.

Grants payable

Grants payable represent the amounts paid at the discretion of the trustees in accordance with the Trust Deed of the charity. All grants are disclosed in Note 4 to the accounts.

Investment properties

Investment properties are capitalised in the Balance Sheet at cost.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% reducing balance

Investments

Investments are capitalised in the Balance Sheet at market value. Profits or losses arising from the disposal of investments are treated as part of the result from ordinary activities.

2 Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost			
At 1 April 2020	805,000	8,597	813,597
At 31 March 2021	<u>805,000</u>	<u>8,597</u>	<u>813,597</u>
Depreciation			
At 1 April 2020	-	8,445	8,445
Charge for the year	-	38	38
At 31 March 2021	<u>-</u>	<u>8,483</u>	<u>8,483</u>
Net book value			
At 31 March 2021	<u>805,000</u>	<u>114</u>	<u>805,114</u>
At 31 March 2020	<u>805,000</u>	<u>152</u>	<u>805,152</u>

Fixed Assets are used for charitable purposes and are shown at cost after deducting any grants obtained.

The Avenue Trust
Notes to the Accounts
for the year ended 31 March 2021

3 Investments

	Unlisted investments £	Total £
Valuation		
At 1 April 2020	152,833	152,833
Additions	1,556	1,556
Revaluation	59,163	59,163
	<hr/>	<hr/>
At 31 March 2021	213,552	213,552
	<hr/>	<hr/>
Net book value		
At 31 March 2021	213,552	213,552
	<hr/>	<hr/>
At 1 April 2020	152,833	152,833
	<hr/>	<hr/>

4 Grants payable

The following grants were paid in the year:

Avenue Baptist Church	11,000
Debt Advice Service	1,200
Together Free	3,000
	<hr/>
	15,200
	<hr/>

5 Debtors

	2021 £	2020 £
Prepayments	<hr/>	<hr/>
	1,573	1,581
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	262
Accruals	<hr/>	<hr/>
	270	266
	<hr/>	<hr/>
	270	528
	<hr/>	<hr/>

The Avenue Trust
Notes to the Accounts
for the year ended 31 March 2021

7 Funds	Accumulated surplus	Revaluation reserve	Total
	£	£	£
Unrestricted			
At 1 April 2020	593,486	414,704	1,008,190
Surplus for the year	18,634		18,634
Gains/(losses) on revaluation of investments		59,163	59,163
Gains/(losses) on revaluation of property		-	-
At 31 March 2021	<u>612,120</u>	<u>473,867</u>	<u>1,085,987</u>

All funds are unrestricted. These funds represent funds maintained by the trustees to ensure the smooth running of the charity and to enable the trustees to maintain a steady level of grant support without having to access capital funds.

The Avenue Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021	2020
	£	£
INCOMING RESOURCES		
Donations and legacies	1,300	-
Rent receivable	57,223	62,786
Income from investments	4,151	3,516
	<u>62,674</u>	<u>66,302</u>
RESOURCES EXPENDED		
Charitable activities		
<u>Properties</u>		
Water rates	4,743	4,697
Rates	1,710	1,648
Light and heat	4,656	4,651
Property management fee	1,080	-
Services	902	815
Insurance	2,229	2,208
Repairs and maintenance	10,617	20,007
	<u>25,937</u>	<u>34,026</u>
<u>General</u>		
Grants	15,200	19,712
Depreciation	38	51
Social fund	-	250
	<u>15,238</u>	<u>20,013</u>
<u>Governance</u>		
Accountancy, audit and independent examiner's fees	270	265
Investment management fees	2,595	1,770
	<u>2,865</u>	<u>2,035</u>
	<u>44,040</u>	<u>56,074</u>