

**KIRIATH TRUST**

**Trustee's report and financial statements  
for the year ended 4th April 2021**

**Charity Registration number - 298342**

# **KIRIATH TRUST**

## **Contents**

	<b>Page</b>
Trustees' report	<b>1 to 4</b>
Independent Examiner's' report	<b>5</b>
Statement of Financial Activities	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8 to 10</b>

**Kiriath Trust  
Trustees' report  
Charity Registration number - 298342  
for the year ended 4th April 2021**

The trustees present their report and the financial statements for the period ended 4th April 2020

**1. Governing Instrument**

The Kiriath Trust is a registered charity and was formed under a Deed of Trust dated 20th February 1987

**2. Registered Number**

The charity is registered with the charity Commissioners under registration number 298342

**3. Registered Address**

Windrush, Thames drive, Charvil, Reading, RG10 9TP

**4. Trustees**

The following were trustees at the beginning of the year:

DR. J M Madgwick

Mr. N C Tinker

Dr Jill Hill

**5. Trust Objective**

a) The advancement of the Christian Faith.

b) The relief of persons in need, hardship or distress, or who are aged or sick.

**6. Activities**

During the year the charity received gifts and income amounting to £27,641

and made gifts and incurred expenses in accordance with its objectives in the sum of £118,118

A record of the main activities of the trust is included within the attached summary.

**7. Professional Advisors**

Solicitors:	Mr. R Snowdon
	Rutters Solicitors
	2 Bimport
	Shaftesbury
	Dorset SP7 8A

**Kiriath Trust**  
**Report of the Trustees continued**  
**for the year ended 4 April 2021**

**Record Of Main Activities**

**Properties**

The Trust owns four properties; 12 Wispington Close, 4 Bridport Close, Kingfisher Drive, and Headley Wood East, All four houses are now used as half way homes as part of its objective of supporting Yeldall Christian Centres in its drug rehabilitation work. Rental income of £27,398 was received during the year. Each of the properties are occupied by individuals in need and the rent is subsidised in furtherance of the trust's objectives. £8,821 was spent on management, water rates, repairs, maintenance, insurance and services. The existing properties were last formally revalued in 2018 by Haslams and were assessed to have a value of :

Wispington Close:	£350,000
Kingfisher Drive;	£340,000
Bridport Close;	£335,000
Headley Rd East:	£360,000

According to nationwide and HSBC , and despite the pandemic , Property prices have risen circa 10% during the year and an increased value is proposed as follows:

Wispington Close:	£380,000
Kingfisher Drive;	£370,000
Bridport Close;	£360,000
Headley Rd East:	£390,000

The trust now manages all the properties directly avoiding all managing agent costs. The houses will be revalued formally next year.

**Gifts and Donations**

The trust received £Nil contributions towards the running costs of its minibus which were not used during the pandemic.

**Other Income**

The trust received interest of £243 interest on its various bank balances.

**Administration**

Mrs. H Tinker is employed as a part time administrator but no longer draws a wage. Total administration costs in the 2020/2021year amounted to £7

**Minibuses**

The minibus was replaced six years ago with a new 14-seater Ford minibus. The minibus was located at Wycliffe church during the year and the church administered bookings and day to day maintenance. The minibus is now valued in the books at £3,000. Running costs of the minibus were £1,590 including £895 insurance. The minibus is insured on a fully comprehensive basis.

**Kiriath Trust**  
**Report of the Trustees continued**  
**for the year ended 4 April 2021**

**General Gifts and Donations**

The trust gave £107,700 in gifts during the year.

A gift of £4,200 was given to various Reading schools programmes.

£6,000 was given to the Mustard Tree.

A gift of £3,000 was given to Yeldall to support drug rehabilitation work

A £1,800 was given to the Mercy Central.

A £1,200 was given to JAC.

£1,800 was given to Still The Hunger.

£5,000 was given to the Space for all projects to create accessible space

£280 was given to support ongoing Counselling through Chris Ledger.

£720 was given to the work of Hope Counselling.

£2,000 was given to Hope into action and £1,800 to the Create Hope Charity

A major grant of £75,000 was given to Greyfriars Church for redevelopment works.

Other gifts amounting to £3,400 were given to Reading Community Church,

Time to talk, UCCF and Flag DV. A Covid rent rebate of £1,500 was given to one tenant.

**Surplus/Deficit for the year**

There was a deficit of income over expenditure in the year of £ 90,477.

After taking into account the revaluation on the 4 properties and the minibuss,

the balance sheet of the Trust at the 4th April 2021 was £1,656,033, a decrease of £14k over FY 2020

Trustee's responsibilities in relation to the financial statements

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed, subject to any 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 business.

**Kiriath Trust**  
**Report of the Trustees continued**  
**for the year ended 4 April 2021**

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of the fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 15 February 2022 and signed on their behalf by:

*NC Tinker*

[N C Tinker \(Feb 15, 2022 11:39 GMT\)](#)

**Signature**

Mr NC Tinker

Trustee

**Independent Examiners Report for the trustees of  
Kiriath Trust  
for the year ended 4 April 2021**

I report on the accounts of the charity for the year ended 4 April 2021 which are set out on pages six to eleven.

This report is made solely to the trustees of charity, as a body. My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

**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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- (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 Charities Act and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.



.....  
**Mr Ganga Lal Bhusal FCCA**  
**Goldstar Accountants Ltd**  
**87 Southampton Street**  
**Reading, RG1 2QU**

**Date: 15/02/2022**

**Kiriath Trust**  
**Statement of Financial Activities**  
**for the year ended 4th April 2021**

	Note	<u>2021</u> £	<u>2020</u> £
<b>INCOMING RESOURCES</b>			
Incoming resources	4 (a)	-	38,581
Donations	4 (b)	-	831
Investment income		243	
			39,412
Other incoming resources	4 (c)	27,398	30,146
<b>Total Incoming Resources</b>		<b>27,641</b>	<b>69,558</b>
<b>RESOURCES EXPENDED</b>			
Charitable grants	5 (a)	107,700	60,050
Support costs for operational activities	5 (b)	10,411	9,247
Governance costs	5 (c)	1,447	1,447
Depreciation	5 (d)	1,050	1,500
<b>Total Resources Expended</b>		<b>120,608</b>	<b>72,244</b>
<b>NET INCOMING RESOURCES</b>		<b>-92,967 -</b>	<b>2,686</b>
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		75,000	40,000
<b>Total funds brought forward</b>		<b>1,669,920</b>	<b>1,632,606</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,651,953</b>	<b>1,669,920</b>



**Kiriath Trust**  
**Balance Sheet**  
**As at 4th April 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Freehold property	6	1,500,000	1,425,000
Commercial vehicles	6	2,450	22,520
		<u>1,502,450</u>	<u>1,447,520</u>
<b>Current Assets</b>			
Cash at Bank and in hand	7	153,033	243,510
<b>Current Liabilities</b>			
Accruals	8	1,440	1,440
Trade Creditors		1,440	
Other creditors		650	650
		<u>3,530</u>	<u>2,090</u>
<b>Total assets less current liabilities</b>		<u><u>1,651,953</u></u>	<u><u>1,688,940</u></u>
<b>Funds</b>			
Unrestricted funds		1,123,405	1,216,372
Revaluation Reserve		528,548	453,548
<b>Total unrestricted funds</b>		<u><u>1,651,953</u></u>	<u><u>1,669,920</u></u>

Approved by and signed on behalf of the Charity

*N C Tinker*

N C Tinker (Feb 15, 2022 11:39 GMT)

Signature.....

Name: Mr. N C Tinker

Position: Trustee

Date: 15/02/2022

**Kiriath Trust**  
**Notes to the financial statements**  
**for the year ended 4th April 2021**

**1. Accounting Policies**

**Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. Statement of Recommended Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Incoming Resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability

**Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

**Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

**Fixed Assets**

The charity's fixed assets are shown in the accounts at their net book value, being cost net of accumulated depreciation. Depreciation is provided as follows:

Commercial Vehicle    30 % reducing balance  
Freehold Properties    Fair value basis

**Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Further explanation of the nature and purpose of each fund, where material, is included in the notes to the financial statements.

**2. Trustees**

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

**3. Employees**

There were no employees during the year.

**Kirath Trust**  
**Notes to the Financial Statements**  
**for the year ended 4 April 2020**

<b>4 INCOMING RESOURCES</b>		<b>2021</b>	<b>2020</b>
<b>4 (a) Incoming resources from donations</b>		<b>£</b>	<b>£</b>
Gifts and Donations		-	38,581
<b>4 (b) Income from investments</b>			
Interest Received		-	831
		-	831
<b>4 (c) Other incoming resources</b>			
Rent Received and Benefits		27,398	30,146
		27,398	30,146
<b>TOTAL INCOMING RESOURCES</b>		<b>27,398</b>	<b>69,558</b>
<b>5 (a) Charitable Cost</b>			
Reading Schools/C	4,200	4,200	
Kiriath Trust	75,000	3,000	
Yeldall	3,000	700	
UCCF	1,200	5,000	
Flag DV	500	2,500	
Space for all	500	2,000	
Still the hunger	5,000	1,800	
Reading community	1,800	1,200	
Covid rent rebate	1,200	-	
CAF Gold	1,500	1,200	
JAC	2,000	2,000	
Mercy Central	1,200	6,000	
Mustard tree	1,800	3,000	
Create Hope	6,000	450	
Chris Ledger	1,800	2,000	
Hope Counselling	280	25,000	
Brookside Church	720	-	
		60,050	
	<b>107,700</b>		
<b>5 (b) Operational Cost</b>			
Property Costs	8,821	6,130	
Minibus Costs	1,590	3,117	
	<b>10,411</b>	<b>9,247</b>	
<b>5 (c) Governance costs</b>			
Administration	7	7	
		1,440	
Independent Exam.	1,440	1,447	
	<b>1,447</b>		
<b>5 (d) Depreciation</b>			
	1,050	1,500	
	<b>1,050</b>	1,500	
<b>TOTAL RESOURCES EXPENDED</b>	<b>120,608</b>	<b>72,244</b>	

**Kirath Trust**  
**Notes to the Financial Statements**  
**for the year ended 4 April 2021**

<b>6. Tangible fixed assets</b>	<b>Freehold Land And buildings £</b>	<b>Commercial Vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 5 April 2020	1,425,000	26,020	1,451,020
Revaluation	75,000	-	75,000
At 4 April 2021	<b>1,500,000</b>	<b>26,020</b>	<b>1,526,020</b>
<b>Depreciation</b>			
At 5 April 2020	-	22,520	22,520
Charge for the year	-	1,050	1,050
At 4 April 2021		<b>23,570</b>	<b>23,570</b>
<b>Net book value</b>			
At 5 April 2020	1,425,000	22,520	1,447,520
At 4 April 2021	<b>1,500,000</b>	<b>2,450</b>	<b>1,502,450</b>

<b>7. Creditors</b>	<b>2021 £</b>	<b>2020 £</b>
Trade Creditors	1,440	-
Other Creditors	650	650
Accruals	1,440	1,440
	<b>3,530</b>	<b>2,090</b>

<b>8. Current Assets</b>		
Current Account	6,444	4,157
Cash in hand	34	41
Santander 1	9,611	9,602
Santander 2	136,944	229,710
	<b>153,033</b>	<b>243,510</b>

**9. Movement in funds**

<b>At 5 April 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expensed £</b>	<b>Revaluation reserve £</b>	<b>At 4 April 2021 £</b>
1,216,372	27,641	120,608	-	1,123,405
453,548	-	-	75,000	528,548
<b>1,669,920</b>	<b>27,641</b>	<b>120,608</b>	<b>75,000</b>	<b>1,651,953</b>