

Company Registration No. 00228411 (England and Wales)

THE NEW CLIFTON HALL TRUST (INCORPORATED)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

31 MARCH 2019



Saffery Champness
CHARTERED ACCOUNTANTS

THE NEW CLIFTON HALL TRUST (INCORPORATED)

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THE NEW CLIFTON HALL TRUST (INCORPORATED)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 March 2019.

Principal activities and review of charitable activities

The principal activity of the company continued to be that of ownership of a church building.

The trust owns a church building in South Norwood, London. The expenditure of the trust relates to the maintenance of the property.

Legal and administrative details

Company registration number	00228411
Company secretary	A Rodger
Registered office	17 Whitehorse Lane London SE25 6RG
Business Address	Clifton Hall 45 Whitehorse Lane South Norwood London SE25 6RD

Trustees

The following trustees have held office since 1 April 2018:

N Patel
G L Bailey
Y Cheung
A J Hawkins
V M Josephs
I Roberts
A Rodger
K Oh

THE NEW CLIFTON HALL TRUST (INCORPORATED)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

Statement of Trustees' responsibilities

The trustees (who are also directors of the New Clifton Hall Trust (Incorporated) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 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.

The trustees are responsible for the maintenance and integrity of the corporate 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.

The Trustees' confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

On behalf of the Trustees



A Rodger
Trustee

Date: 10.6.19

THE NEW CLIFTON HALL TRUST (INCORPORATED)

Chartered accountants' report to the board of trustees on the preparation of the unaudited statutory accounts of The New Clifton Hall Trust (Incorporated) for the year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The New Clifton Hall Trust (Incorporated) for the year ended 31 March 2019 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Trustees of The New Clifton Hall Trust (Incorporated), as a body, in accordance with the terms of our engagement letter dated 23 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of The New Clifton Hall Trust (Incorporated) and state those matters that we have agreed to state to the Board of Trustees of The New Clifton Hall Trust (Incorporated), as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The New Clifton Hall Trust (Incorporated) and its Board of Trustees as a body for our work or for this report.

It is your duty to ensure that The New Clifton Hall Trust (Incorporated) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit/loss of The New Clifton Hall Trust (Incorporated). You consider that The New Clifton Hall Trust (Incorporated) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The New Clifton Hall Trust (Incorporated). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Saffery Champness LLP
Chartered Accountants
Midland House
2 Poole Road
Bournemouth
BH2 5QY

Date 18 June 2019

THE NEW CLIFTON HALL TRUST (INCORPORATED)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted fund £	Restricted fund £	2019 Total £	2018 Total £
Income					
Charitable activities	2	6,295	-	6,295	5,100
Investment income		8	-	8	11
Total income		6,303	-	6,303	5,111
Expenditure					
Charitable Activities		2,766	-	2,766	9,902
Total expenditure	3	2,766	-	2,766	9,902
Net income/ (expenditure)		3,537	-	3,537	(4,791)
Net movement in funds					
Funds brought forward		37,215	-	37,215	42,006
Funds carried forward		40,752	-	40,752	37,215

All recognised gains and losses are included in the statement of financial activities.

The results for the period related to continuing operations.

The notes on pages 6 – 9 form part of these financial statements.

THE NEW CLIFTON HALL TRUST (INCORPORATED)

**BALANCE SHEET
AS AT 31 MARCH 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	4	54,379	33,296
Current assets			
Prepayments		1,067	992
Cash at bank and in hand		339	7,647
		1,406	8,639
Creditors: amounts falling due within one year	5	(15,033)	(4,720)
Net current liabilities		(13,627)	3,919
Net assets		40,752	37,215
Represented by:			
Unrestricted income fund		40,752	37,215
Total funds		40,752	37,215

In preparing these financial statements:

- (a) The directors are of the opinion that the charitable company is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006.
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006.

Approved and authorised for issue on behalf of the board on 10.6.19 and signed on its behalf by:

Alistair Rodger

A Rodger
Director

Company registration number 00228411

The notes on pages 6 – 9 form part of these financial statements.

THE NEW CLIFTON HALL TRUST (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

1.1 Charity information

The New Clifton Hall Trust (Incorporated) is a Charity domiciled and incorporated in England and Wales. The registered office is 17 Whitehorse Lane, London, SE25 6RG.

1.2 Accounting convention

These 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 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been under the historical cost convention.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Preparation of a cash flow statement

The charity has taken the exemption provided in Update Bulletin 1 updating Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) allowing small charities not to prepare a cash flow statement.

1.5 Financial instruments

The Charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basis financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

THE NEW CLIFTON HALL TRUST (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (continued)

1.6 Concessionary loans

Loans received at below the market rate of interest, for the furtherance of the charitable activities, meet the definition of Public Benefit Entity Concessionary Loans under FRS102 and are recognised at the amount paid or received and subsequently adjusted for the interest payable or receivable.

1.7 Incoming resources

Rental income

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income

Investment income is accounted for on a receivable basis.

1.8 Resources expended

Expenditure is included on an accruals basis including irrecoverable VAT.

Governance costs are the costs involved in running the charity as a legal entity.

Direct costs are allocated to charitable activity costs as incurred.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	not depreciated
Fixtures, fittings and equipment	15% reducing balance basis

1.10 Fund accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds are funds given that can only be spent on specific projects.

THE NEW CLIFTON HALL TRUST (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

1.11 Critical estimates and judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no critical estimates, judgements or key sources of estimation uncertainty in 2019 or 2018.

2 Income from charitable activities

	Unrestricted £	Restricted £	2019 £	2018 £
Rent from Church	600	-	600	600
Rent from Whitehorse Lane	5,600	-	5,600	4,500
Other income	95	-	95	-
	<u>6,295</u>	<u>-</u>	<u>6,295</u>	<u>5,100</u>

3 Total expenditure

	2019 £	2018 £
Building maintenance	150	7,923
Building insurance	992	951
Council tax	490	308
Utilities	414	-
Governance costs		
Accountancy fees	<u>720</u>	<u>720</u>
	<u>2,766</u>	<u>9,902</u>

The charity has no directly employed staff and employs consultants to carry out all work including administration as necessary.

The trustees received no remuneration nor had any expenses reimbursed during the year.

THE NEW CLIFTON HALL TRUST (INCORPORATED)

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2019**

4 Fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Totals £
Cost			
At 1 April 2018 & at 31 March 2019	33,296	6,838	40,134
Additions	21,083	-	21,083
At 31 March 2019	<u>54,379</u>	<u>6,838</u>	<u>61,217</u>
Depreciation			
At 1 April 2018 & at 31 March 2019	-	6,838	6,838
Charge for the year	-	-	-
31 March 2019	<u>-</u>	<u>6,838</u>	<u>6,838</u>
Net book value			
At 31 March 2019	<u>54,379</u>	<u>-</u>	<u>54,379</u>
Net book value			
At 31 March 2018	<u>33,296</u>	<u>-</u>	<u>33,296</u>

5 Creditors

	2019 £	2018 £
Concessionary loan	14,313	4,000
Accruals	720	720
	<u>15,033</u>	<u>4,720</u>

The concessionary loan was received from the church and attracts no interest for the term of the loan.

6 Company status

In the case of a winding up, each member has guaranteed to contribute an amount not exceeding £1. At 31 March 2019 the total of such guarantees was £8 (2018: £7).