

**Company Registration No. 00228411 (England and Wales)**

**THE NEW CLIFTON HALL TRUST (INCORPORATED)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2023**



## THE NEW CLIFTON HALL TRUST (INCORPORATED)

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## **THE NEW CLIFTON HALL TRUST (INCORPORATED)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

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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 2023.

#### **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**

<b>Company registration number</b>	00228411
<b>Company secretary</b>	A Rodger
<b>Registered office</b>	17 Whitehorse Lane London SE25 6RG
<b>Business address</b>	Clifton Hall 45 Whitehorse Lane South Norwood London SE25 6RD

#### **Trustees**

The following trustees have held office since 1 April 2022:

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

The following Trustees have been appointed:

D T Girard – 22 August 2023

## THE NEW CLIFTON HALL TRUST (INCORPORATED)

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

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#### 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:

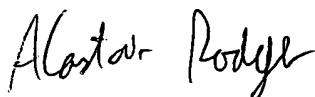
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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: 16.9.23

## **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 2023**

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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 2023 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 [icaew.com/membershandbook](http://icaew.com/membershandbook).

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 income/deficit 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.

#### **Use of our report**

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.

*Saffery LLP*

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

Date *4 October 2023*

**THE NEW CLIFTON HALL TRUST (INCORPORATED)****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted fund £	Restricted fund £	2023 Total £	2022 Total £
<b>Income</b>					
Charitable activities		8,300	-	8,300	8,500
Investment income		9	-	9	-
Other Income		-	-	-	100
<b>Total income</b>	<b>2</b>	<b>8,309</b>	<b>-</b>	<b>8,309</b>	<b>8,600</b>
<b>Expenditure</b>					
Charitable activities		17,038	-	17,038	7,815
<b>Total expenditure</b>	<b>3</b>	<b>17,038</b>	<b>-</b>	<b>17,038</b>	<b>7,815</b>
<b>Net (deficit)/income</b>		<b>(8,729)</b>	<b>-</b>	<b>(8,729)</b>	<b>785</b>
<b>Net movement in funds</b>					
Funds brought forward		52,618	-	52,618	51,833
<b>Funds carried forward</b>		<b>43,889</b>	<b>-</b>	<b>43,889</b>	<b>52,618</b>

All recognised gains and losses are included in the statement of financial activities. For Companies Act purposes the net deficit for the year was (£8,729) (2022: income £785).

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 2023**

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	4	54,379	54,379
		<u>54,379</u>	<u>54,379</u>
<b>Current assets</b>			
Prepayments		1,855	-
Cash at bank and in hand		5,425	5,959
		<u>7,280</u>	<u>5,959</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(17,770)</u>	<u>(7,720)</u>
<b>Net current liabilities</b>		<u>(10,490)</u>	<u>(1,761)</u>
<b>Net assets</b>		<u>43,889</u>	<u>52,618</u>
<b>Represented by:</b>			
Unrestricted income fund		43,889	52,618
<b>Total funds</b>		<u>43,889</u>	<u>52,618</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with Charities SORP (FRS102).

Approved and authorised for issue on behalf of the board on 16.9.23 and signed on its behalf by:



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 2023

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#### 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 the 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 (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 2023

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#### 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 2023**

**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 effects both current and future periods.

There were no critical estimates, judgements or key sources of estimation uncertainty in 2023 or 2022.

**2 Income from charitable activities**

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Rent from Church	600	-	600	600
Rent from Whitehorse Lane	7,700	-	7,700	7,900
Interest received	9	-	9	-
Other income	-	-	-	100
	<u>8,309</u>	<u>-</u>	<u>8,309</u>	<u>8,600</u>

All income from charitable activities in the prior year was also unrestricted.

**3 Total expenditure**

	2023	2022
	£	£
Building maintenance	14,460	5,649
Building insurance	1,516	1,446
Utility costs	306	-
Accountancy fees	756	720
	<u>17,038</u>	<u>7,815</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 or had any expenses reimbursed during the current or prior year.

**THE NEW CLIFTON HALL TRUST (INCORPORATED)****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2023****4 Fixed assets**

	Land and buildings freehold £	Fixtures, fittings and equipment £	Totals £
<b>Cost</b>			
At 1 April 2022	54,379	6,838	61,217
Additions	-	-	-
At 31 March 2023	<u>54,379</u>	<u>6,838</u>	<u>61,217</u>
<b>Depreciation</b>			
At 1 April 2022	-	6,838	6,838
Charge for the year	-	-	-
31 March 2023	<u>-</u>	<u>6,838</u>	<u>-</u>
<b>Net book value</b>			
At 31 March 2023	<u>54,379</u>	<u>-</u>	<u>54,379</u>
<b>Net book value</b>			
At 31 March 2022	<u>54,379</u>	<u>-</u>	<u>54,379</u>

**5 Creditors**

	2023 £	2022 £
Concessionary loan	17,050	7,000
Accruals	720	720
	<u>17,770</u>	<u>7,720</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 2023 the total of such guarantees was £7 (2022: £7).

**7 Related party transactions**

There have been no related party transactions during the year (2022: no transactions).