

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2019  
for  
Fellowship of The Maple Leaf(The)

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

TUESDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2019

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Report of the Trustees  
for the Year Ended 31 December 2019

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 2019. 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 the Board agreed to make grants to 3 UK and 1 Canadian individual applicants. The Board approved the fourth annual grant to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School and made the second of 2 grants to the Consultation of Bishops in Dialogue and a UK grant to the Lichfield's CME Project. The Board has again received thanks and excellent and stimulating reports from recipients of these grants.

## **FINANCIAL REVIEW**

### **Financial position**

The income for the year less management and administration expenses amounted to £23,099 (2018 - £22,638). The total grants and lecture costs paid during the year amounted to £22,921 (2018 - £18,357).

### **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 £944,100. 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 annum is received which enables grants of £18,000 per annum 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

Report of the Trustees  
for the Year Ended 31 December 2019

**Trustees**

Rev Doctor Jacob Belder (appointed 3.9.19)  
Rev Doctor Jennifer Cooper (appointed 3.9.19)  
Rev Doctor Owen Edwards (appointed 3.9.19)  
Revd Canon John Gibaut  
Revd Christine Hall  
Revd Canon Keith Lamdin (resigned 21.3.19)  
Mr Mark Manterfield (resigned 21.3.19)  
Revd Timothy Miller  
Mrs Margaret Moyes  
Very Revd Andrew Nunn  
Revd Preb David Sceats  
Revd Canon Michael Smith  
Revd Canon 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 7 September 2020 and signed on its behalf by:

CH Hall

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 2019.

**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: 7/9/2020

Fellowship of The Maple Leaf(The)

Statement of Financial Activities  
for the Year Ended 31 December 2019

				31.12.19	31.12.18
	Notes	General fund £	Re Valuation fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	27,610	-	27,610	26,864
<b>EXPENDITURE ON</b>					
Charitable activities	3				
Grants paid		22,921	-	22,921	18,357
Other		4,511	-	4,511	4,226
<b>Total</b>		27,432	-	27,432	22,583
Net gains/(losses) on investments		-	148,768	148,768	(12,110)
<b>NET INCOME/(EXPENDITURE)</b>		178	148,768	148,946	(7,829)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		125,714	718,343	844,057	851,886
<b>TOTAL FUNDS CARRIED FORWARD</b>		125,892	867,111	993,003	844,057

The notes form part of these financial statements

**Balance Sheet**

**31 December 2019**

			31.12.19	31.12.18
	Notes	General fund £	Re Valuation fund £	Total funds £
<b>FIXED ASSETS</b>				
Investments	6	76,989	867,111	944,100
<b>CURRENT ASSETS</b>				
Cash at bank		49,503	-	49,503
<b>CREDITORS</b>				
Amounts falling due within one year	7	(600)	-	(600)
<b>NET CURRENT ASSETS</b>		48,903	-	48,903
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		125,892	867,111	993,003
<b>NET ASSETS</b>		125,892	867,111	993,003
<b>FUNDS</b>	8			
Unrestricted funds			125,892	125,714
Restricted funds			867,111	718,343
<b>TOTAL FUNDS</b>			993,003	844,057

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

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 7 September 2020 and were signed on its behalf by:

*Margaret Moyes*  
Mrs Margaret Moyes - 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

	31.12.19	31.12.18
	£	£
Investment income	27,443	26,768
Deposit account interest	167	96
	<u>27,610</u>	<u>26,864</u>



**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities £
Grants paid	22,921

**4. TRUSTEES' REMUNERATION AND BENEFITS**

The Reverend Preb.David Sceats was paid £1,616 (2018 - £1,574) and Margaret Moyes £404 (2018 - £394) during the year for Secretarial Services.

A grant of £1,085 was paid in 2019 to Revd Doctor Owen Edwards. In 2018 £1,000 was paid to Revd Timothy Miller.

**Trustees' expenses**

Expenses reimbursed to the trustees' during the year amounted to £1,739 (2018 - £1,257).

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

	General fund £	Re Valuation fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	26,864	-	26,864
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants paid	18,357	-	18,357
Other	4,226	-	4,226
<b>Total</b>	<b>22,583</b>	<b>-</b>	<b>22,583</b>
Net gains/(losses) on investments	-	(12,110)	(12,110)
<b>NET INCOME/(EXPENDITURE)</b>	<b>4,281</b>	<b>(12,110)</b>	<b>(7,829)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	121,433	730,453	851,886
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>125,714</b>	<b>718,343</b>	<b>844,057</b>

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2019	795,332
Revaluations	148,768
At 31 December 2019	944,100
<b>NET BOOK VALUE</b>	
At 31 December 2019	944,100
At 31 December 2018	795,332

There were no investment assets outside the UK.

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

	31.12.19 £	31.12.18 £
Accrued expenses	600	600

**8. 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>	844,057	148,946	993,003

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>	27,610	(27,432)	148,768	148,946

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	121,433	4,281	125,714
<b>Restricted funds</b>			
Re Valuation fund	730,453	(12,110)	718,343
<b>TOTAL FUNDS</b>	<u>851,886</u>	<u>(7,829)</u>	<u>844,057</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	26,864	(22,583)	-	4,281
<b>Restricted funds</b>				
Re Valuation fund	-	-	(12,110)	(12,110)
<b>TOTAL FUNDS</b>	<u>26,864</u>	<u>(22,583)</u>	<u>(12,110)</u>	<u>(7,829)</u>

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	121,433	4,459	125,892
<b>Restricted funds</b>			
Re Valuation fund	730,453	136,658	867,111
<b>TOTAL FUNDS</b>	<u>851,886</u>	<u>141,117</u>	<u>993,003</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	54,474	(50,015)	-	4,459
<b>Restricted funds</b>				
Re Valuation fund	-	-	136,658	136,658
<b>TOTAL FUNDS</b>	<u>54,474</u>	<u>(50,015)</u>	<u>136,658</u>	<u>141,117</u>

**9. RELATED PARTY DISCLOSURES**

See note 4.