

St Peter's Canary Wharf
Trust

Annual Report and Financial Statements

Year Ended 31 December 2018



ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

COMPANY INFORMATION

Trustees/Directors	Rev Hon J Fletcher (resigned 15 February 2019) Mr A Neden Mr B O'Donoghue Rev W Taylor Marcus Evans (appointed 12 October 2018) Gordon Warren (resigned 3 September 2019)
Company Secretary	Mr B O'Donoghue
Governing Document	Memorandum and Articles of Association 22 August 2002
Company Registration Number	04517392
Charity Registration Number	1096848
Registered Office	St Peter's Barge West India Quay Hertsmere Road London E14 4AL
Independent Examiner	Lisa Darby, ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	National Westminster Bank plc PO Box 282 216 Bishopsgate London EC2M 4QB CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ

ST PETER'S CANARY WHARF TRUST
FOR THE YEAR ENDED 31 DECEMBER 2018

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ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

REPORT OF THE TRUSTEES (DIRECTORS)

The trustees/directors have pleasure in submitting the Report and Accounts for the year.

Principal activities

The principal activity of the company has been the provision of a meeting place for a Christian workplace ministry within the Canary Wharf complex in London and a Sunday church for those living in the wider Docklands area.

The Company is an independent Christian charity registered with the Charities Commission – charity number: 1096848. The charity was set up to own and oversee the use of the barge. The objects of the Charity are the advancement of the Christian Faith in London, England and particularly in the Canary Wharf estate within the London Borough of Tower Hamlets. "The Christian Faith" is defined within the Articles of Association as the fundamental truths of Christianity revealed in Scripture, including those confirmed by the church's historic catholic creeds and the Thirty Nine Articles of Religion of the Church of England.

Government

The policy and operating decisions of the charity rest with the trustees, who are also the directors for the purpose of company law meet regularly to monitor the activities of the Company.

New trustees are appointed from the pool of individuals who are committed to the objects of the trust, but have a range of diverse experience, including professional skills in finance and in administration. New trustees are appointed by current trustees.

Review of Activities

The barge is in the first place a Christian centre for the 140,000 working in Canary Wharf. It aims to encourage and equip Christians who work in the Wharf to live out their faith in the workplace, and to provide a relaxed and unpressured environment for those who are not Christian to investigate the claims of Jesus Christ.

There are three weekly lunchtime Bible talks, bible study groups, and a course for enquirers, as well as opportunities to meet to talk one-to-one. St Peter's also holds special guest events to enable Christians in Canary Wharf to invite their friends to hear the Christian good news, ask questions and discuss. The location and venue make it especially attractive for those who may be put off by more traditional church.

In addition to the midweek work there is a Sunday congregation focused on reaching out to friends and the community in this thriving and ever-developing part of London. The Sunday church has a congregation of about 100 adults and 30 children meeting at church services morning and evening on Sundays, and for groups and activities during the week. Income is raised through the Company in order to fund this work.

In planning the activities, the Directors have had regard to the guidance issued by the Charity Commission on Public benefit.

ST PETER'S CANARY WHARF TRUST

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Financial Review

The financial statements show a surplus of £10,421 (compared to a deficit of £29,042 in 2017). Reserves for 2018 have increased to £305,822 (£295,401 in 2017).

The reserves are tied up in the capital cost of the barge, which is also funded by a loan made available in order to finance the original purchase and refurbishment of the barge. This loan has no fixed repayment date and no interest is payable, but would be repayable if the Company were to cease its activities. Part of the loan was repaid during 2013 and 2014, with the balance intended to be repaid over the next 10 years.

Reserves Policy

The Board of Directors have established a policy whereby free reserves held by the charity should be maintained at three times the monthly budgeted expenditure. The cash reserve requirement for 2018 was £84,400. Actual cash reserves at the end of the year were £196,357.

The Trustees monitor the reserves over the long term and the aim is broadly to balance donations with expenditure each year.

In light of the level of cash reserves, the current level of planned expenditure and grants for charitable purposes does not yet need to be curtailed. The Trustees review the financial position of the Barge periodically and make recommendations to the Barge leadership regarding necessary actions.

Risk Statement

The major risks to which the charity is exposed have been reviewed and systems are in place to mitigate those risks. Principally, they relate to the physical access to the barge. Appropriate insurance is taken out to cover against third party liability.

Employees

There are three staff directly employed by the charity, and one stipendiary clergy employed by the Diocesan of London and funded by St Peter's Canary Wharf Trust.

Trustees' Responsibilities

The trustees/directors who held office during the year were as follows:

- Andrew Neden: Former church warden of St Anne's Limehouse
- Brian O'Donoghue: Church manager of St Helen's Bishopsgate
- Rev William Taylor: Rector of St Helen's Bishopsgate
- Marcus Evans: KPMG Partner (appointed 12 October 2018)

Trustee resignations were:

- Gordon Warren: Former Rector of St Anne's Limehouse (resigned 3 September 2019)
- Jonathan Fletcher: Former Vicar of Emmanuel Wimbledon (resigned 15 February 2019)

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Each of the trustee/directors who held office at the end of the financial year were also members of the company and had no other disclosable interest in the shares of the company.

The trustees are responsible for preparing the trustees' annual 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:



Andrew Neden

Date: 25 November 2019

St Peter's Barge, West India Quay, Hertsmere Road, London E14 4AL

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST PETER'S CANARY WHARF TRUST (*'the Company'*)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 & 11.

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 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the institute of chartered accountants in England and Wales, which is one of the listed bodies.

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.



Lisa Darby ACA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London, EC1Y 8AB

4TH DECEMBER 2019

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

STATEMENT OF FINANCIAL ACTIVITIES

Summary Income and Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
INCOME AND ENDOWMENTS FROM -					
Donations	2	333,722	39,165	372,887	334,091
Investments		154	-	154	60
Income from charitable activities	3	18,636	-	18,636	19,734
Total Income and Endowments		352,512	39,165	391,677	353,885
EXPENDITURE ON -					
Charitable activities	4	341,979	39,277	381,256	382,927
Total Expenditure		341,979	39,277	381,256	382,927
Net income		10,533	(112)	10,421	(29,042)
Fund balances at 1 January 2018		293,989	1,412	295,401	324,443
Fund balances at 31 December 2018		304,522	1,300	305,822	295,401

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 10 - 17 form part of these accounts.

ST PETER'S CANARY WHARF TRUST

BALANCE SHEET - AS AT 31 DECEMBER 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 £	2017 £
FIXED ASSETS					
Tangible assets	5	108,049	-	108,049	127,039
		<u>108,049</u>	<u>-</u>	<u>108,049</u>	<u>127,039</u>
CURRENT ASSETS					
Debtors	6	62,800	-	62,800	41,654
Cash at bank and in hand	7	196,357	1,300	197,657	202,627
		<u>259,157</u>	<u>1,300</u>	<u>260,457</u>	<u>244,281</u>
LIABILITIES					
Creditors: Amounts falling due within one year	8	17,171	-	17,171	24,156
Net Current Assets		<u>241,986</u>	<u>1,300</u>	<u>243,286</u>	<u>220,125</u>
Creditors: Amounts falling due after more than one year	9	45,513	-	45,513	51,763
TOTAL NET ASSETS		<u>304,522</u>	<u>1,300</u>	<u>305,822</u>	<u>295,401</u>
THE FUNDS OF THE CHARITY					
Restricted funds	10	-	1,300	1,300	1,412
Unrestricted funds		304,522	-	304,522	293,989
TOTAL CHARITY FUNDS		<u>304,522</u>	<u>1,300</u>	<u>305,822</u>	<u>295,401</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which 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 net income or expenditure 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on *25 Nov 2019* and were signed on its behalf by:

Andrew Neden



Company number: 04517392

Charity number:

1096848

The notes on pages 10 - 17 form part of these accounts.

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

Notes to the Accounts

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

1 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost 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 (FRS 102) ('the Charities SORP')", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats and other activities.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

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Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £30 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Barge inc. refurbishment	20 years
Fixtures and fittings	5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- The annual depreciation charge for the barge (including fixtures and fittings) is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- Constructive obligations for grants payable is considered based on an assessment of the likely duration of the supported activity. This estimate is re-assessed annually. Currently no constructive obligations have been recognised in the accounts.

Grants payable and donations made are accounted for when paid or awarded and a binding obligation is created. Grants for the support of overseas missionaries are accounted for on the basis of support that relates to the financial year.

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

2 Donations		Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
General donations		280,729	1,860	282,589	248,278
Other donations - Grace Church Greenwich		-	37,075	37,075	37,017
Tax recoverable		52,993	230	53,223	48,796
		333,722	39,165	372,887	334,091
3 Income from charitable activities		Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Weekend away receipts		17,633	-	17,633	17,610
St Peter's Barge activities		1,003	-	1,003	2,124
		18,636	-	18,636	19,734
4 Charitable activities		Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
a Direct Charitable Costs					
Staff costs	Note 4c	202,457	-	202,457	197,309
Grants	Note 4d	26,205	37,287	63,492	63,824
St Peter's Barge activities		30,307	816	31,123	32,967
Barge costs		19,311	-	19,311	17,617
		278,280	38,103	316,383	311,717
b Support & Administration					
Governance costs - accounts and examination		1,260	-	1,260	1,185
Insurance		7,993	-	7,993	7,787
Rent - external premises		21,194	-	21,194	7,739
St Peter's Barge office		7,519	1,174	8,693	4,716
St Peter's Barge ministry costs		4,818	-	4,818	3,343
Equipment maintenance		90	-	90	25,182
Bank charges		597	-	597	670
Depreciation	Note 6	20,228	-	20,228	20,588
		63,699	1,174	64,873	71,210
Combined charitable activity cost		341,979	39,277	381,256	382,927

Stewardship was paid £1,050 plus VAT for undertaking the independent examination of the annual report and accounts. No other amounts were paid to Stewardship during the year.

c Staff costs	2018 £	2017 £
Stipend and gross salaries	107,941	104,805
Staff accommodation and rates	76,464	75,807
Ministry costs	5,283	5,063
Employer's National Insurance costs	5,871	3,669
Pension costs	6,898	7,965
Total staff costs	202,457	197,309

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

The charity has three full time equivalent directly employed staff, and one stipendiary clergy working for the benefit and funded by St Peter's Barge. An associate was also appointed in 2018 who assisted with certain administrative and youth related work. All five individuals are considered key individuals to the charity and their aggregate remuneration is shown above. No employee received salaries at a rate of more than £60,000 per annum.

The charity's activities are generally carried out by volunteers.

No remuneration was paid to any trustee during the year nor to any person connected to them. No trustee received reimbursed expenses.

d Grants	Institutions £	Individuals £	2018 £	2017 £
Missionary support	23,700	1,005	24,705	26,547
Relief of poverty	211	-	211	150
Grace Church Greenwich	37,075	-	37,075	37,017
Other	1,000	500	1,500	110
	<u>61,986</u>	<u>1,505</u>	<u>63,491</u>	<u>63,824</u>

St Peter's Barge supports missionaries in the UK and internationally. Grants were made to the following institutions: Crosslinks in the amount of £12,450 (2017: £19,592), Gospel centered churches in the UK in the amount of £11,250 (2017: £0), and Olomouc Student work Czech Republic in the amount of £1,005 (2017: £0).

5 Tangible Fixed Assets	Barge & Refurbishment £	Equipment & Fittings £	2018 £	2017 £
Cost				
Balance brought forward	388,389	44,725	433,114	430,788
Additions	-	1,238	1,238	2,326
Balance carried forward	<u>388,389</u>	<u>45,963</u>	<u>434,352</u>	<u>433,114</u>
Accumulated Depreciation				
Balance brought forward	263,423	42,652	306,075	285,487
Charge for the year	19,419	809	20,228	20,588
Balance carried forward	<u>282,842</u>	<u>43,461</u>	<u>326,303</u>	<u>306,075</u>
Net book value				
Balance brought forward	124,966	2,073	127,039	145,301
Balance carried forward	<u>105,547</u>	<u>2,502</u>	<u>108,049</u>	<u>127,039</u>

6 Debtors and Prepayments	2018 £	2017 £
Tax recoverable	52,765	29,476
Other debtors	10,035	10,878
Prepayments	-	1,300
	<u>62,800</u>	<u>41,654</u>

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

7 Cash at Bank and in Hand

	2018 £	2017 £
Bank deposits	174,574	182,614
Bank operating accounts	23,003	19,958
Petty cash	80	55
	<u>197,657</u>	<u>202,627</u>

8 Creditors: liabilities falling due within one year

	2018 £	2017 £
Accruals	6,676	9,063
Weekend away supplier	-	12,328
Loan - Great St Helen's Trust	6,250	-
HM Revenue & Customs	4,245	2,765
	<u>17,171</u>	<u>24,156</u>

9 Creditors: liabilities falling due after more than one year

	2018 £	2017 £
Loan - Great St Helen's Trust	45,513	51,763
	<u>45,513</u>	<u>51,763</u>

No interest is payable on the loan and there is no repayment date set. The amount will be repaid if, and only if the trustees are of the view, that there are sufficient reserves to meet the other obligations of the Trust and to effectively fulfil the objectives of the Trust.

10 Funds

- a The restricted funds represent amounts received for specific purposes. These funds are held in cash and the movements in the cash balances in the year are as follows:

	2018				
	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Direct Charitable Costs					
Questions of Life (2018)	-	1,990	(1,990)	-	-
GrowTH *	212	100	(212)	-	100
Grace Church Greenwich	-	37,075	(37,075)	-	-
	<u>212</u>	<u>39,165</u>	<u>(39,277)</u>	<u>-</u>	<u>100</u>
Tangible Fixed Assets					
Barge Music equipment **	1,200	-	-	-	1,200
Restricted fund balances	<u>1,412</u>	<u>39,165</u>	<u>(39,277)</u>	<u>-</u>	<u>1,300</u>

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

	2017				
	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Direct Charitable Costs					
Questions of Life (2018)	550	710	(1,260)	-	-
GrowTH *	452	178	(418)	-	212
Grace Church Greenwich	-	37,017	(37,017)	-	-
	1,002	37,905	(38,695)	-	212
Tangible Fixed Assets					
Barge Music equipment **	-	2,500	-	(1,300)	1,200
Restricted fund balances	1,002	40,405	(38,695)	(1,300)	1,412

* GrowTH is the Tower Hamlets Night shelter project responding to homelessness in Tower Hamlets. Funds are raised for this project specifically and are paid to Tower Hamlets each year.

** The transfer from restricted to unrestricted funds represents the purchase of an asset meeting the criteria of the fund and is now used for general purposes.

b Analysis of assets and liabilities by each type of fund is as follows:

	2018			
	Fixed assets £	Cash £	Other assets and liabilities £	Total £
Unrestricted funds	108,049	196,357	116	304,522
Restricted funds	-	1,300	-	1,300
Total all funds	108,049	197,657	116	305,822

	2017			
	Fixed assets £	Cash £	Other assets and liabilities £	Total £
Unrestricted funds	127,039	201,215	(34,265)	293,989
Restricted funds	-	1,412	-	1,412
Total all funds	127,039	202,627	(34,265)	295,401

11 Commitments

Non-cancellable operating leases

Annual commitments under non-cancellable operating leases are as follows:

	2018 £	2017 £
Operating leases	15,600	15,600
	15,600	15,600

The annual commitment is in respect of a five year mooring lease from October 2013 to September 2018 with Canal River Trust. During September 2018, the Barge engaged with Canal River Trust to renew the lease for a further five years.

ST PETER'S CANARY WHARF TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

St Peter's accommodation

	2018 £	2017 £
Accommodation for the Ministers of St Peter's	70,200	70,200
	<u>70,200</u>	<u>70,200</u>

The annual commitment is in respect of:

- (i) a one year lease with a private landlord which commenced in October 2016, and is renewed annually in October;
 - (ii) a one year lease with the Great St Helen's Trust which commenced in October 2015, and is renewed annually in October;
 - (iii) a one year lease with a private landlord which commenced in August 2015, and is renewed annually in August.
- The lease terminated in August 2019

12 Related party disclosures

Brian O'Donoghue and Andrew Neden are trustees of The Great St Helen's Trust Limited. The Great St Helen's Trust advanced loans to the Company and these amounts remain outstanding.

St Peter's rents property from the Great St Helen's Trust to provide accommodation for a staff member. The lease agreement commenced in October 2015, was renewed in 2016 to 2018. It is intended that this lease will be renewed.

There were no other related party transactions, and no donations were received from trustees in 2018 and 2017.

13 Members

Each member of the company is not required to make a financial contribution in the event that the charity is wound up.

ST PETER'S CANARY WHARF TRUST
FOR THE YEAR ENDED 31 DECEMBER 2018

Notes to the Accounts

14 Statement of Financial Activities

INCOME AND ENDOWMENTS FROM -

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Donations	333,722	39,165	372,887
Investments	154	-	154
Income from other charitable activities	18,636	-	18,636
Total Income and Endowments	352,512	39,165	391,677

EXPENDITURE ON -

Charitable activities	341,979	39,277	381,256
Total Expenditure	341,979	39,277	381,256

Net Income	10,533	(112)	10,421
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Fund balances at beginning of the year	293,989	1,412	295,401
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Transfers between funds	-	-	-
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Fund balances at year end	304,522	1,300	305,822
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Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
293,686	40,405	334,091
60	-	60
19,734	-	19,734
313,480	40,405	353,885
344,232	38,695	382,927
344,232	38,695	382,927
(30,752)	1,710	(29,042)
323,441	1,002	324,443
1,300	(1,300)	
293,989	1,412	295,401