

REGISTERED COMPANY NUMBER: 04046637 (England and Wales)  
REGISTERED CHARITY NUMBER: 1083852

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST JULY 2010**  
**FOR**  
**FARNBOROUGH CHRISTIAN OUTREACH**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**FARNBOROUGH CHRISTIAN OUTREACH**  
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**FOR THE YEAR ENDED 31ST JULY 2010**

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## **FARNBOROUGH CHRISTIAN OUTREACH**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST JULY 2010**

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 31st July 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04046637 (England and Wales)

##### **Registered Charity number**

1083852

##### **Registered office**

64 Kingsmead  
Farnborough  
Hampshire  
Surrey  
GU14 7SL

##### **Trustees**

P T Brett

K Fontana

C M Mason

G Martin

- appointed 1.10.09

Mrs H F McKenna

B B W Ritch

- appointed 6.4.10

B A Ruthven

- appointed 9.8.10

##### **Company Secretary**

M L S Tinling

##### **Independent Examiner**

HPCA Limited

Chartered Accountants

Station House

Connaught Road

Brookwood

Woking

Surrey

GU24 0ER

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Farnborough Christian Outreach (a company limited by guarantee) was incorporated on 3rd August 2000, and was registered with the Charity Commission for England and Wales on 28th November 2000. On 31st January 2001, all of the assets and liabilities of the Farnborough Christian Outreach Trust (an unincorporated Charity, registered under the charity number 285306) were gifted to Farnborough Christian Outreach.

On 15th December 2000, The Triangle Café Limited (company number 4126321) was incorporated, with the sole issued share being held by Farnborough Christian Outreach. This company carries out the activities of the café situated in the new premises of Farnborough Christian Outreach, to which the charity moved in November 2001.

The company was established under its Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

## **FARNBOROUGH CHRISTIAN OUTREACH**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST JULY 2010**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Appointment and induction of trustees**

Trustees are appointed by the members and at each Annual General Meeting, one third of Board Members will retire from office. On retirement, trustees are eligible for re-election. The Articles of Association provides for a minimum of three trustees and no maximum. The trustees are also responsible for the appointment of new members.

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes and the recent performance of the charity. They meet key employees and the other trustees.

##### **Organisational policy**

The trustees meet every month. The general manager is appointed to manage the day to day operations of the charity. To facilitate effective operations, the general manager has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance and employment.

##### **Risk assessment policy**

The trustees have worked with staff to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

The Charity's objects are to promote the advancement of Evangelical Christian Causes on an ecumenical basis.

The principal activity of the charity during the year was the running of the Christian bookshop known as 'The Triangle'. In addition the Charity sponsored and facilitated a number of local events.

#### **PUBLIC BENEFIT**

The Charity is of public benefit in the following ways:

- Supplier of fairly traded goods to the local community, including the local Borough Council;
- Provision of resources for local Churches at discounted rates;
- Employment of special needs people;
- Employment of voluntary staff and an active participant in work experience scheme.

#### **ACHIEVEMENT AND PERFORMANCE**

The economic and general trading conditions continue to challenge the Charity's financial position made worse by the fall in passing trade and footfall in the shopping centre following the changes in the shopping centre. Bookshop sales for the year total £128,512 (compared to £138,753 in 2009)

Out of shop sales including to Schools, Churches and bookstalls are a growing and significant part of the Charity.

The Charity has more than ever become reliant on the generosity of its supporters, which have enabled the Charity to continue. Despite the recession the level of donations received has only reduced by 4% this year.

Overall there was a net outflow for the period of £12,744..

The Charity's subsidiary, The Triangle Café Limited has continued to face similar challenges, with further increased competition from other food outlets in the town centre and surrounding area and increased costs for supplies. Overall costs of sales were reduced by £5,097 on the previous period, however turnover was down by £14,211 resulting in an overall loss for the period of £4,045 compared to a loss of £741 for the previous year. The situation was helped by a good reduction in administration expenses which were £5,867 lower than the previous year. No donation was made by The Triangle Café to the Charity during the year (the previous year's donation was £7,446).

## **FARNBOROUGH CHRISTIAN OUTREACH**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST JULY 2010**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The General Fund represents the Unrestricted funds arising from the past operating results. It also represents the free reserves of the charity, as all fixed assets are included in the fixed asset fund, which is a designated fund. The general fund balance was £78,851 at 31st July 2010 and the aim of the trustees is to build this up to a balance which represents 3 months of operating expenditure.

##### **Principal funding sources**

The main sources of income, derive from the sales of Christian literature and media, combined with the sales from the subsidiary, the Triangle Café Limited

##### **Investment policy**

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit, after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

#### **PLANS FOR THE FUTURE**

The Trustees' are committed to maintaining a presence in Farnborough town centre and the changing shape of the town centre brings challenges as well as opportunity. The Charity has been increasing on-line sales via Amazon and plans for an on-line shop have been renewed. In the short term the Trustees and staff continue to be focused on cost containment and reductions where possible whilst seeking ways to increase sales to existing customers as well as to new customers.

#### **ON BEHALF OF THE BOARD:**

M L S Tinling - Secretary

Date: 17<sup>th</sup> March 2011

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**FARNBOROUGH CHRISTIAN OUTREACH**

I report on the accounts for the year ended 31st July 2010 set out on pages five to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 statements 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 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Lance Redman FCCA ACA

For and on behalf of  
HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

Date: 17<sup>th</sup> March 2011

**FARNBOROUGH CHRISTIAN OUTREACH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		31,002	478	31,480	32,761
Investment income	2	2,020	-	2,020	2,078
<b>Incoming resources from charitable activities</b>					
Bookshop		128,512	-	128,512	138,753
<b>Other incoming resources</b>		<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
<b>Total incoming resources</b>		171,534	478	172,012	183,592
 <b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Bookshop		180,745	301	181,046	182,840
<b>Governance costs</b>		<u>3,710</u>	<u>-</u>	<u>3,710</u>	<u>2,088</u>
<b>Total resources expended</b>		184,455	301	184,756	184,928
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		(12,921)	177	(12,744)	(1,336)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		139,066	-	139,066	140,402
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>126,145</u>	<u>177</u>	<u>126,322</u>	<u>139,066</u>

The notes form part of these financial statements

**FARNBOROUGH CHRISTIAN OUTREACH**

**BALANCE SHEET**  
**AT 31ST JULY 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	47,294	-	47,294	54,232
Investments	7	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		47,295	-	47,295	54,233
<b>CURRENT ASSETS</b>					
Stocks		83,689	-	83,689	91,286
Debtors: amounts falling due within one year	8	15,947	-	15,947	7,240
Cash at bank and in hand		<u>2,648</u>	<u>177</u>	<u>2,825</u>	<u>4,612</u>
		102,284	177	102,461	103,138
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>(14,934)</u>	<u>-</u>	<u>(14,934)</u>	<u>(9,805)</u>
<b>NET CURRENT ASSETS</b>					
		<u>87,350</u>	<u>177</u>	<u>87,527</u>	<u>93,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		134,645	177	134,822	147,566
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	<u>(8,500)</u>	<u>-</u>	<u>(8,500)</u>	<u>(8,500)</u>
<b>NET ASSETS</b>					
		<u>126,145</u>	<u>177</u>	<u>126,322</u>	<u>139,066</u>
<b>FUNDS</b>					
Unrestricted funds	12			126,145	139,066
Restricted funds				<u>177</u>	<u>-</u>
<b>TOTAL FUNDS</b>					
				<u>126,322</u>	<u>139,066</u>

The notes form part of these financial statements

**FARNBOROUGH CHRISTIAN OUTREACH**

**BALANCE SHEET - CONTINUED**  
**AT 31ST JULY 2010**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2010.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2010 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
C M Mason -Trustee

**FARNBOROUGH CHRISTIAN OUTREACH**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

Incoming resources are recognised when receivable.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Incoming resources from charitable activities, represents bookshop sales net of value added tax.

Other incoming resources represents rental income from the offices

**Resources expended**

Expenditure is accounted for on an accruals basis.

Charitable activities are bookshop expenses net of value added tax.

Governance costs represent the costs of complying with statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-Straight line over 20 years
Plant and machinery	-Straight line over 5 years
Fixtures and fittings	-Straight line over 6 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Funds**

General unrestricted funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the trustees are also unrestricted.

Restricted funds are those subject to specific trusts, which may be declared by the donor or with their authority. The restricted funds of the charity are restricted income funds which are expendable at the discretion of the trustees in furtherance of some particular aspects of the activities of the charity.

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**2. INVESTMENT INCOME**

	2010	2009
	£	£
Rents received	2,020	2,020
Interest receivable - trading	<u>-</u>	<u>58</u>
	<u>2,020</u>	<u>2,078</u>

**FARNBOROUGH CHRISTIAN OUTREACH**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2010	2009
	£	£
Depreciation - owned assets	6,938	9,437
Other operating leases	<u>-</u>	<u>67</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st July 2010 nor for the year ended 31st July 2009.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st July 2010 nor for the year ended 31st July 2009.

**5. STAFF COSTS**

	2010	2009
	£	£
Wages and salaries	15,544	14,092
Social security costs	<u>612</u>	<u>516</u>
	<u>16,156</u>	<u>14,608</u>

The monthly average number of employees during the year, calculated on a full time basis equivalent, was 3 (2009: 3).

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st August 2009 and 31st July 2010	<u>85,497</u>	<u>16,184</u>	<u>25,566</u>	<u>127,247</u>
<b>DEPRECIATION</b>				
At 1st August 2009	34,229	15,107	23,679	73,015
Charge for year	<u>4,275</u>	<u>776</u>	<u>1,887</u>	<u>6,938</u>
At 31st July 2010	<u>38,504</u>	<u>15,883</u>	<u>25,566</u>	<u>79,953</u>
<b>NET BOOK VALUE</b>				
At 31st July 2010	<u>46,993</u>	<u>301</u>	<u>-</u>	<u>47,294</u>
At 31st July 2009	<u>51,268</u>	<u>1,077</u>	<u>1,887</u>	<u>54,232</u>

**FARNBOROUGH CHRISTIAN OUTREACH**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1st August 2009 and 31st July 2010	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st July 2010	<u><u>1</u></u>
At 31st July 2009	<u><u>1</u></u>

There were no investment assets outside the UK.

The companies investments at the balance sheet date in the share capital of companies include the following:

**The Triangle Café Limited**

Nature of business: Coffee shop

Class of share:	%
Ordinary	holding 100

	2010	2009
	£	£
Aggregate capital and reserves	(3,298)	747
(Loss) for the year	<u>(4,045)</u>	<u>(741)</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Amounts owed by group undertakings	8,317	-
Other debtors	127	350
Prepayments and accrued income	<u>7,503</u>	<u>6,890</u>
	<u><u>15,947</u></u>	<u><u>7,240</u></u>

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

	2010	2009
	£	£
Bank loans and overdrafts	3,586	-
Trade creditors	7,741	2,764
Amounts owed to group undertakings	-	2,154
Social security and other taxes	306	-
VAT	225	-
Other creditors	1,065	2,364
Accruals and deferred income	<u>2,011</u>	<u>2,523</u>
	<u><u>14,934</u></u>	<u><u>9,805</u></u>

**FARNBOROUGH CHRISTIAN OUTREACH**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2010	2009
	£	£
Other loans - 1-2 years	<u>8,500</u>	<u>8,500</u>

The interest-bearing loan bears interest at the rate of 2% above the base lending rate of Lloyds TSB Bank Plc.

**11. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2010	2009
	£	£
Expiring:		
Between one and five years	<u>28,000</u>	<u>28,000</u>

**12. MOVEMENT IN FUNDS**

	At 1.8.09	Net movement	Transfers	At 31.7.10
	£	in funds	between funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	84,834	(17,589)	11,606	78,851
Fixed Asset Fund	54,232	(6,938)	-	47,294
Post March 2003 donation fund	-	11,606	<u>(11,606)</u>	-
	139,066	(12,921)	-	126,145
<b>Restricted funds</b>				
Buy a bulb	-	177	-	177
	<u>139,066</u>	<u>(12,744)</u>	<u>-</u>	<u>126,322</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	159,928	(177,517)	(17,589)
Post March 2003 donation fund	11,606	-	11,606
Fixed Asset Fund	-	<u>(6,938)</u>	<u>(6,938)</u>
	171,534	(184,455)	(12,921)
<b>Restricted funds</b>			
Buy a bulb	478	(301)	177
	<u>172,012</u>	<u>(184,756)</u>	<u>(12,744)</u>

**FARNBOROUGH CHRISTIAN OUTREACH**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31ST JULY 2010**

**12. MOVEMENT IN FUNDS - continued**

Unrestricted funds

The fixed asset fund is a designated fund and represents the net book value of fixed assets of the charity, for the purpose of freeing reserves that are not available for expenditure. Transfers relate to assets capitalised during the year, and outgoing resources represent depreciation charged during the year.

The Post March 2003 donation fund is also a fund designated by the trustees for the purpose of defraying rental costs on the charity's new premises. The transfer relates to the cost of the rental in the year and income represents donations received during the year.

Restricted Fund

The Buy a Bulb fund is as a result of an appeal to pay for the new LED lights installed in the bookshop to enhance the displays.

**13. RELATED PARTY DISCLOSURES**

The charity owns the entire share capital of The Triangle Café Ltd (referred to as the café), a limited company registered in England and Wales. As most of the administration of the café is carried out by the charity, management charges of £10,000 (2009: £10,000) are passed on to the café. These are included in other incoming resources.

The charity did not receive a donation from the café this financial year (2009: £7,446).

At the end of the year, a balance of £8,317 (2009: £2,154 due to) was due from the café.

**FARNBOROUGH CHRISTIAN OUTREACH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2010**

	2010	2009
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations and membership fees	31,480	32,761
	<hr/>	<hr/>
	31,480	32,761
<b>Investment income</b>		
Rents received	2,020	2,020
Interest receivable - trading	-	58
	<hr/>	<hr/>
	2,020	2,078
<b>Incoming resources from charitable activities</b>		
Bookshop sales	128,512	138,753
<b>Other incoming resources</b>		
Management charge	10,000	10,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	172,012	183,592
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	15,544	14,092
Social security	612	516
Other operating leases	-	67
Rates and water	459	600
Insurance	1,201	1,210
Light and heat	7,994	5,296
Telephone	1,000	2,958
Postage and stationery	1,651	1,893
Advertising	1,095	1,347
Sundries	973	685
Purchases	97,315	100,628
Rent	25,617	26,500
Repairs and maintenance	16,991	13,951
Travel and entertainment	184	57
Website	122	199
Donations given	7	70
Dues and subscriptions	507	582
Depn improvements to property	4,275	4,290
Depn plant and machinery	476	859
Depn fixtures and fittings	2,187	4,286
Bank charges and interest	1,245	1,323
Loan interest	212	348
Credit card commission	679	628
Credit card costs	700	455
	<hr/>	<hr/>
	181,046	182,840

This page does not form part of the statutory financial statements

**FARNBOROUGH CHRISTIAN OUTREACH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JULY 2010**

	2010	2009
	£	£
<b>Governance costs</b>		
Accountancy	2,019	2,088
Legal fees	<u>1,691</u>	<u>-</u>
	<u>3,710</u>	<u>2,088</u>
<b>Total resources expended</b>	184,756	184,928
	<u>                    </u>	<u>                    </u>
<b>Net expenditure</b>	<u><u>(12,744)</u></u>	<u><u>(1,336)</u></u>

This page does not form part of the statutory financial statements