

# CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

England & Wales · Charity number 1039170

## Details

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**Other names** THE CHRISTIAN HOLIDAY PEOPLE

**Status** Registered

**Legal form** Charitable company

**Company number** [02939379](#)

**Registered** 1994-07-01

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Small Firms Services  
111 New Union Street  
Coventry  
CV1 2NT

**Phone** 07954338241

**Email** [magsp@hotmail.co.uk](mailto:magsp@hotmail.co.uk)

**Website** [www.cehc.org.uk](http://www.cehc.org.uk)

## Activities

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**Objects:** TO PROMOTE AND ADVANCE THE CHRSTIAN RELIGION.

**Activities:** Promote and advance the Christian religion by the provision of residential holiday, recreational and conferences facilities.

## Classification

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- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Gwynedd
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£547,942	£618,360	£469,941	13
2023-10-31	£493,029	£587,917	-	-
2022-10-31	£559,319	£561,574	£635,247	15
2021-10-31	£366,593	£379,059	-	-
2020-10-31	£271,362	£429,741	-	-

## Trustees

Name	Role	Appointed
<b>Mark Thompson</b>	Chair	2016-04-09
BARBARA JOAN SMITH		2016-04-09
JOHN BARTHOLOMEW FURSE		2017-03-04
Julie Coney-Welsh		2023-01-21
MARGARET PICKERING		2015-10-24
MICHAEL OLIVER		2018-04-14
Paul Miller		2016-04-09
Stuart Edward Cumiskey		2023-01-21

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

England & Wales - Charity number 1039170

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# Accounts

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**Trustees and Council of Management**

Mrs J Coney-Welsh

Mr S Cumiskey

Mr J B Furse

Mr P Miller, Vice Chairman

Mr M Oliver

Mrs M Pickering, Company Secretary

Mrs B J Smith

Mr M Thompson, Chairman

**Company registered number**

02939379

**Charity registered number**

1039170

**Registered office**

Union House  
111 New Union Street  
Coventry  
CV1 2NT

**Company Secretary**

Mrs M Pickering

**Company accountant**

Mr A Gardner

**Independent examiner**

Rachel Heath FCCA DChA  
BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**Bankers**

National Westminster Bank plc  
PO Box 418  
Lowry House  
17 Marble Street  
MANCHESTER  
M60 3NN

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Cumiskey  
Mr J B Furse  
Mr P Miller  
Mr M Oliver  
Mrs M Pickering  
Mrs B J Smith  
Mr M Thompson  
Mrs J Ceney-Welsh

***Objectives and activities*****a. Policies and objectives**

The Charity's Objects are 'To promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches'. In the furtherance of these Objects we currently provide resource centres for people and bodies engaged in advancing the Christian Faith, and to establish, operate and maintain day or residential centres for holiday, recreational and conference facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In furtherance of these charitable objectives, the Centres are owned and operated for the public benefit in North Norfolk and North Wales. Guests come from different areas and church backgrounds and include general holiday guests participating in the programmes offered by the Centres, with Churches, various Christian Ministries and day school groups following their own programmes.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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***Achievements and performance*****a. Main achievements of the charitable company**

The past year has continued to be full of challenges in the hospitality sector with sharp rises in employment, energy, and food costs being a few examples of how the financial landscape has changed dramatically since the initial impact of the pandemic and various geo-political issues which we all have felt the impact of. These circumstances have been and still are very hard on the hospitality business. We continue to adapt to these changing circumstances with ongoing reviews of all aspects of our business, this is now the 'new norm'. The last trading year had several financial issues. At Beechwood Court it was a reduction in bookings which created a loss at that Centre. However, we have appointed a new Centre Manager who made an immediate effect in relation to new bookings and in doing so we were able to avert a bigger financial impact. It has been encouraging to see the bookings increase and this trend has continued on into the current trading year. Overall, our business plan could not be fully achieved.

Staff and overseas volunteers have again proved more difficult to get in place, but we have made some progress. The support of volunteers from the UK has been very useful, and we would like to mention a special word of thanks to all those concerned. In addition, the continued good use of employment agencies has also made a difference. Whilst extremely challenging, we managed to get through. Most importantly it was good that we were able to continue with our ministry through such times.

We would like to re-iterate our appreciation to the Centre management staff, volunteers and the people who led the holiday programmes. A special mention is being made regarding Jillian Orme, our Centre Manager at The Pleasaunce, who also has been supporting our Management Team at Beechwood Court. We continue to be very grateful for the exceptional level of commitment she has shown under the most demanding of situations

Andrew Gardner has continued in his job role as our Company Accountant and as our Management Consultant for the Centres where he is available to give additional support and advice to the Centre Management teams. He has continued to be involved in the volunteer recruitment process, using his many years of experience to help in this specific area.

Our marketing processes continue through various websites along with a printed format of our holiday brochures, which has been well received. We retained the services of a leading Christian Advertising/Publications company. Their ongoing remit was to further develop the above stated marketing development strategies aimed at attracting new guests and group bookings for the 2023-24 trading year. We also continued advertising with several different publications throughout the past year and are doing so for the 2024-25 business trading year.

As mentioned in previous reports there has been ongoing support by the Company's Membership, support groups, the guests, and many others, who have been willing to help in financial, practical, and prayerful ways. The Trustees on behalf of the Charity would like to express our thanks and gratitude to all concerned.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**Financial review****a. Going concern**

The trustees have prepared business plans for the period to October 2026 which include assumptions about occupancy, based on historic trends. The trustees have options to liquidate assets if the business plans do not achieve the required occupancy levels. It is for this reason that the financial statements have been prepared on a going concern basis as the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operation existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

**b. Reserves policy**

As set out below the target level of free reserves is £85,000. The free reserves of the charity (representing the unrestricted funds excluding the pension fund, which are not included in fixed assets) amount to £87,981 (2023: £120,680). The Trustees consider that these reserves are both adequate and necessary to continue the work of the Charity.

**c. Principal funding**

The Charity's principal source of funding was income from guests, with some investment income and donations, as detailed in the Statement of Financial Activities. All income is utilised to finance the objects of the Charity, set out on page 3.

Income for the year was £547,942 (2023: £493,029). Expenditure for the year was £618,360 (2023: £587,917). This resulted in an overall deficit of £70,418 (2023: £94,888).

Total funds carried forward at 31 October 2023 are £469,941 (2023: £540,359) of which unrestricted funds are £463,059 (2023: £531,233) and restricted funds are £6,882 (2023: £9,126).

Additions to Fixtures and Fittings amounting to £6,276 are shown in note 15 to the accounts.

**d. Financial framework**

Listed below, are the key areas of our revised Business Plan:

- 1) There is to be a Reserve Policy of £85,000 to be held to provide additional stability for the shorter term, reference the 'Core/Satellite' plan, and into the revised 'medium term' part of our Business Strategy. Our aim would be to retain this as a reserve but as mentioned in the last paragraph of this section of the Report some of this may need to be used depending on the ongoing impact of external world events on the UK economy.
- 2) Having allocated the said sum of money to the point noted in d.1 above there is a residual amount of capital left to be apportioned to cover any outstanding debts within the upcoming 12 months and the responsibility of the Company to any Pension Deficit regarding our Pension Scheme.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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Further capital raising opportunities additional to the 'medium term' Business Plan:

- 1) As explained in the 2017 Report, we have taken professional advice, checked, and had matters confirmed with the appropriate authorities that we can now, if required, sell two of the properties at The Pleasaunce separately and they do not require special approval from the local Council and Planning authorities. The combined sale price is estimated to be approximately £425,000 to £450,000 but it would depend on the prevailing market price at point of sale.
- 2) In addition to the above, we continue to have the option to explore the possibility of the sale of land in certain boundary areas of Beechwood Court.

We are encouraged by the bookings at The Pleasaunce, and the needed improvement at Beechwood Court. We are in very challenging financial circumstances but with the 'Core/Satellite' Business Plan in place we have managed to continue on with our aims to reduce our overheads thus giving us a better opportunity to sustain our recovery and consolidation processes.

A note of caution - although we recognise that this may not happen, if other external events were to adversely impact on our business, we would need to make provision for a major loss in our current trading year. Therefore, the relevant capital amount would potentially need to be raised through the selling of some of our fixed assets. Although very unlikely, if this situation were to arise it would require very careful consideration as to what would need to be sold. We feel as a Board of Trustees that it is important to bring this possible scenario to the attention of the members.

***Structure, governance and management*****a. Constitution**

Christian Endeavour Holiday Centres Limited (CEHC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company number 02939379 and Charity number 1039170.

**b. Methods of appointment or election of Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law and are the members of the Council of Management. Throughout this report they are collectively referred to as the Trustees. As set out in the Articles of Association, the Chairman is appointed by the Trustees, who also have the power to co-opt additional Trustees. One third of the Trustees retire by rotation each year together with new Trustees appointed by co-option during the year and may be reappointed by the members of the charitable company attending the Annual General Meeting.

**c. Policies adopted for the induction and training of Trustees**

In relation to induction and ongoing training for the Trustees, regular publications and circulars from The Charity Commission along with other relevant documents are distributed to the Trustees where appropriate.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**Structure, governance and management (continued)****d. Organisational structure and decision-making policies**

The overall management of the charity is carried out by the Trustees, who work on a voluntary basis and meet regularly throughout the year. They are responsible for all policy matters, have specific executive functions and are assisted by other voluntary workers.

The day to day running of the Centres is carried out by the resident Centre Managers and support staff who report to the Trustees. The managers during the year under review are:

Beechwood Court – Mrs K Welbourne

The Pleasaunce – Mrs J Orme

**e. Pay policy for key management personnel**

For key management positions pay and remuneration have had their levels set with several factors taken into consideration, for example we have benchmarked against similar organizations within the charity sector, their level of experience in the relevant job role and the professional qualifications that relate to it.

**f. Related party relationships**

There are a number of related party transactions which have been disclosed within note 27.

**g. Financial risk management**

The Trustees review all major risks which the Charity faces and undertake appropriate risk assessments. The Trustees are able to draw on their own experience and also make use of appropriate qualified consultants, listed below are examples regarding this subject. For Safeguarding issues, we have engaged the services of a company which specialises in this important issue, in addition we have a Safeguarding Officer and trainer along with a Trustee dedicated to this specific matter. We also review the company's Safeguarding Policy annually. We have appointed a firm that specialises in Human Resources advising in such matters as legal advice and documentation support. With reference to Health & Safety matters we have appointed a company to give advice, complete site visits, reports and provide structured best practice support systems with accompanying policy document support. We complete an annual review with our insurance provider which covers provisions to protect the Company, they also help with surveys, where applicable, and make recommendations that help to reduce potential insurance risks. Regarding GDPR, we have resourced support material and have our policies in place with ongoing reviews. For each issue we usually appoint 2 trustees to work in each specific area in conjunction with the Centre Managers and the Council of Management. Financial risk is referred to in the financial framework on pages 5 and 6 of this report headed 'Financial review'. As summarised above the Trustees confirm that they have established systems to mitigate significant risks, and that available reserves and insurance cover provide sufficient resources in the event of any adverse occurrences.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**Plans for future periods**

Our focus now and over the next trading year will continue to be the implementation of our 'Core/Satellite' recovery and consolidation plans. For the current trading year this will mean that The Pleasaunce will be the 'Core' part, as it has recovered more quickly and confirmed bookings are the higher of the two Centres with Beechwood Court, needing to recover some 'lost ground', as the 'Satellite'. By doing this we will be able to utilise both our Centres' Staff and Volunteers in a more flexible and cost-effective manner. Thereafter the following year will also be part of this 'Recovery' and 'Consolidation' period for the respective centres. As these phases continue to unfold, we aim to stabilize and develop our business model further with the implementation of the revised 'medium' term business strategy. After which we plan to move on to the next stage namely that of our 'longer' term planning cycle.

By taking this approach we aim to consolidate and develop a sustainable business model that will fulfil its financial obligations as a Company, serve the aims of the Charity's Objects, and its specific purpose of being a Christian Ministry.

**Statement of Trustees' responsibilities**

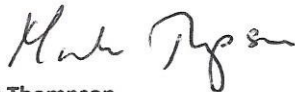
The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of trustees and signed on their behalf by:



**Mr M Thompson**

Chairman

Date:

18-03-2025

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**Independent examiner's report to the Trustees of Christian Endeavour Holiday Centres Limited ('the charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 October 2024.

**Responsibilities and basis of report**

As the Trustees of the charitable company (and 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 charitable 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 the charitable company's accounts 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**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 charitable 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.

Signed:

Dated: 19 March 2025

**Rachel Heath FCCA DChA**

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
*FOR THE YEAR ENDED 31 OCTOBER 2024*

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		<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations and legacies	4	<b>8,065</b>	<b>12,890</b>	<b>20,955</b>	22,774
Charitable activities	5	<b>502,839</b>	<b>194</b>	<b>503,033</b>	455,083
Investments	6	<b>2,477</b>	-	<b>2,477</b>	2,481
Other income	7	<b>21,477</b>	-	<b>21,477</b>	12,691
<b>Total income</b>		<b>534,858</b>	<b>13,084</b>	<b>547,942</b>	493,029
<b>Expenditure on:</b>					
Charitable activities	8	<b>603,032</b>	<b>15,328</b>	<b>618,360</b>	587,917
<b>Total expenditure</b>		<b>603,032</b>	<b>15,328</b>	<b>618,360</b>	587,917
<b>Net expenditure/net movement in funds</b>		<b>(68,174)</b>	<b>(2,244)</b>	<b>(70,418)</b>	(94,888)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>531,233</b>	<b>9,126</b>	<b>540,359</b>	635,247
Net movement in funds		<b>(68,174)</b>	<b>(2,244)</b>	<b>(70,418)</b>	(94,888)
<b>Total funds carried forward</b>		<b>463,059</b>	<b>6,882</b>	<b>469,941</b>	540,359

All income and expenditure derive from continuing activities. The statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**REGISTERED NUMBER: 02939379

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**BALANCE SHEET**  
*AS AT 31 OCTOBER 2024*

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	<b>375,393</b>	412,084
		<hr/>	<hr/>
		<b>375,393</b>	412,084
<b>Current assets</b>			
Stocks	16	<b>7,427</b>	6,897
Debtors	17	<b>31,300</b>	30,009
Cash at bank and in hand		<b>181,469</b>	247,520
		<hr/>	<hr/>
		<b>220,196</b>	284,426
Creditors: amounts falling due within one year	18	<b>(100,061)</b>	(123,793)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>120,135</b>	160,633
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>495,528</b>	572,717
Creditors: amounts falling due after more than one year	19	<b>(25,272)</b>	(30,827)
Provisions for liabilities	26	<b>(315)</b>	(1,531)
		<hr/>	<hr/>
<b>Total net assets</b>		<b>469,941</b>	540,359
		<hr/> <hr/>	<hr/> <hr/>
<b>Charity funds</b>			
Restricted funds	20	<b>6,882</b>	9,126
Unrestricted funds			
Designated funds	20	<b>375,393</b>	412,084
General funds	20	<b>87,666</b>	119,149
		<hr/>	<hr/>
Total unrestricted funds	20	<b>463,059</b>	531,233
		<hr/>	<hr/>
<b>Total funds</b>		<b>469,941</b>	540,359
		<hr/> <hr/>	<hr/> <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 02939379**

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 OCTOBER 2024*

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The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr M Thompson**

Chairman

Date: 18-03-2025

The notes on pages 14 to 33 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 OCTOBER 2024

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	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (used in) operating activities	23	<b>(56,697)</b>	(23,986)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Bank interest		<b>2,477</b>	2,481
Purchase of tangible fixed assets		<b>(6,276)</b>	(36,502)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(3,799)</b>	<b>(34,021)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(5,555)</b>	(5,556)
		<hr/>	<hr/>
<b>Net cash used in financing activities</b>		<b>(5,555)</b>	<b>(5,556)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(66,051)</b>	<b>(63,563)</b>
Cash and cash equivalents at the beginning of the year		<b>247,520</b>	311,083
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	24	<b>181,469</b>	247,520
		<hr/> <hr/>	<hr/> <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**1. General information**

Christian Endeavour Holiday Centres Limited is a company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian religion by the provision of residential holiday, recreational and conference facilities.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined for FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommendations Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The trustees have prepared business plans for the period to October 2026 which include assumptions about occupancy, based on historic trends. The trustees have options to liquidate assets if the business plans do not achieve the required occupancy levels. It is for this reason that the financial statements have been prepared on a going concern basis as the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operation existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Major structural enhancements	- 10% straight line
Fixtures and fittings	- 5-10% straight line
Computer equipment	- 3 years straight line

**2.7 Stocks**

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

**2. Accounting policies (continued)**

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Provisions**

Provisions are recognised when the charitable company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)****2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

The charitable company operates a defined benefit pension scheme for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated on the balance sheet date.

**2.14 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.15 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

Pension creditor - under Charities SORP FRS 102, the present value of the future deficit contributions is recognised. The calculation of the present value of the future deficit contributions is subject to an assumption of a discount rate. The discount rate used is determined by reference to market yields at the reporting date on high quality corporate bonds.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	8,065	12,890	<b>20,955</b>	22,774
Total 2023	9,674	13,100	22,774	

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**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Income from guests	502,839	194	<b>503,033</b>	455,083
Total 2023	455,083	-	455,083	

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Interest receivable	2,477	<b>2,477</b>	2,481
Total 2023	2,481	2,481	

**7. Other income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Overage income	20,000	<b>20,000</b>	-
Insurance Claim	-	-	11,992
Sundry Income	1,477	<b>1,477</b>	699
	21,477	<b>21,477</b>	12,691
Total 2023	12,691	12,691	

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**8. Analysis of expenditure on charitable activities**

*Summary by fund type*

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Charitable expenditure (note 9)	603,032	15,328	<b>618,360</b>	587,917
Total 2023	545,685	42,232	587,917	

**9. Analysis of expenditure by activities**

	<b>Direct costs 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Charitable activities	609,965	8,395	<b>618,360</b>	587,917
Total 2023	578,386	9,531	587,917	

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**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	Total funds 2023 £
Wages and salaries (note 12)	<b>236,230</b>	222,160
Depreciation	<b>42,967</b>	41,487
Provisions, light, heat and laundry	<b>171,760</b>	151,279
Property running costs	<b>68,948</b>	71,056
Property repairs and renewals	<b>72,028</b>	74,901
Legal and professional	<b>7,276</b>	8,098
Staff travel and meeting costs	<b>10,756</b>	9,405
	<b>609,965</b>	578,386

**Analysis of support costs**

	<b>Total funds 2024 £</b>	Total funds 2023 £
Office and computer equipment	<b>944</b>	939
Printing, postage and stationery	<b>1,265</b>	1,439
Governance costs (note 10)	<b>6,186</b>	7,153
	<b>8,395</b>	9,531

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**10. Governance**

	<b>2024</b>	2023
	£	£
Trustees' expenses and meeting costs	<b>411</b>	1,653
Independent Examiner's Fee	<b>5,775</b>	5,500
	<u><b>6,186</b></u>	<u>7,153</u>

**11. Net income/(expenditure)**

This is stated after charging:

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	<b>42,565</b>	41,487
Independent Examiner's Fee	<b>5,775</b>	5,500
	<u><b>48,340</b></u>	<u>46,987</u>

**12. Staff costs**

	<b>2024</b>	2023
	£	£
Wages and salaries	<b>217,047</b>	206,741
Social security costs	<b>8,900</b>	5,514
Contribution to defined contribution pension schemes	<b>10,232</b>	9,806
Operating costs of defined benefit pension schemes	<b>51</b>	99
	<u><b>236,230</b></u>	<u>222,160</u>

Included within wages and salaries are agency costs of £9,891 (2023: £14,970).

The average number of persons employed by the charitable company during the year was as follows:

	<b>2024</b>	2023
	No.	No.
	<b>13</b>	16

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**12. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

During the year key management personnel remuneration, including Employer's NI and pension, amounted to £79,645 (2023: £72,227). The key management personnel refers to the company accountant and the centre managers.

**13. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, expenses totalling £411 were reimbursed or paid directly to 1 trustee for meeting expenses (2023 - £1,653 to 3 trustees for meeting expenses).

**14. Pension costs**

The charity makes payments on behalf of employees into individual personal pension plans. The assets of these plans are held separately from those of the charity in independently administered funds. The pension cost charge in the Statement of Financial Activities represents contributions payable by the charity and amounts to £10,232 (2023: £9,806).

**15. Tangible fixed assets**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 November 2023	507,110	245,765	590,921	1,343,796
Additions	-	-	6,276	6,276
Disposals	-	-	(150,147)	(150,147)
	<u>507,110</u>	<u>245,765</u>	<u>447,050</u>	<u>1,199,925</u>
<b>Depreciation</b>				
At 1 November 2023	238,540	165,094	528,078	931,712
Charge for the year	11,973	18,914	11,678	42,565
On disposals	-	-	(149,745)	(149,745)
	<u>250,513</u>	<u>184,008</u>	<u>390,011</u>	<u>824,532</u>

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**15. Tangible fixed assets (continued)**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<i>Net book value</i>				
At 31 October 2024	<b>256,597</b>	<b>61,757</b>	<b>57,039</b>	<b>375,393</b>
At 31 October 2023	268,570	80,671	62,843	412,084

**16. Stocks**

	2024 £	2023 £
Finished goods and goods for resale	<b>7,427</b>	6,897

**17. Debtors**

	2024 £	2023 £
Trade debtors	<b>22,661</b>	24,015
Other debtors	<b>2,120</b>	1,261
Prepayments	<b>6,519</b>	4,733
	<b>31,300</b>	30,009

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**18. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Bank loans	<b>6,210</b>	6,210
Trade creditors	<b>12,792</b>	14,923
Other taxation and social security	<b>15,955</b>	33,212
Other creditors	<b>16,705</b>	14,337
Accruals and deferred income	<b>48,399</b>	55,111
	<b>100,061</b>	123,793

	<b>2024</b>	2023
	£	£
Deferred income at 1 November 2023	<b>25,571</b>	26,431
Resources deferred during the year	<b>25,316</b>	25,571
Amounts released from previous periods	<b>(25,571)</b>	(26,431)
	<b>25,316</b>	25,571

Deferred income relates to bookings for 2024/25.

**19. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	2023
	£	£
Bank loans	<b>25,272</b>	30,827

The bank loan is part of the Government's Bounce Back Loan Scheme in relation to the COVID-19 pandemic. The loan was received in the year ended 31 October 2020, the balance was interest free for the first 12 months with no repayments for the first 12 months. Since August 2021 interest has been charged at 2.5% per annum.

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**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	412,084	-	(42,967)	6,276	375,393
<b>General funds</b>					
General funds excluding pension fund	120,680	534,858	(561,281)	(6,276)	87,981
Pension Fund	(1,531)	-	1,216	-	(315)
	119,149	534,858	(560,065)	(6,276)	87,666
<b>Total Unrestricted funds</b>	<b>531,233</b>	<b>534,858</b>	<b>(603,032)</b>	<b>-</b>	<b>463,059</b>
<b>Restricted funds</b>					
The Holiday Support Fund	4,973	130	-	-	5,103
Beechwood Court pledge fund	2,153	1,827	(3,980)	-	-
The Pleasaunce pledge fund	2,000	5,928	(7,928)	-	-
The Pleasaunce roof and restoration fund	-	5,199	(3,420)	-	1,779
	9,126	13,084	(15,328)	-	6,882
<b>Total of funds</b>	<b>540,359</b>	<b>547,942</b>	<b>(618,360)</b>	<b>-</b>	<b>469,941</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

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**20. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	417,070	-	(41,487)	36,501	412,084
<b>General funds</b>					
General funds excluding pension fund	182,627	478,653	(504,099)	(36,501)	120,680
Pension Fund	(2,708)	1,276	(99)	-	(1,531)
	179,919	479,929	(504,198)	(36,501)	119,149
<b>Total Unrestricted funds</b>	596,989	479,929	(545,685)	-	531,233
<b>Restricted funds</b>					
The Holiday Support Fund	2,543	2,430	-	-	4,973
Beechwood Court pledge fund	12,553	3,448	(13,848)	-	2,153
The Pleasaunce pledge fund	23,162	7,222	(28,384)	-	2,000
	38,258	13,100	(42,232)	-	9,126
<b>Total of funds</b>	635,247	493,029	(587,917)	-	540,359

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*FOR THE YEAR ENDED 31 OCTOBER 2024*

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**20. Statement of funds (continued)**

Fixed assets - represent the net book value of fixed assets held by the charity.

Pension fund - represents the present value of the provisions required for the defined benefit pension scheme.

The Holiday Support Fund - receives donations from guests to enable people with particular needs to take a holiday who would otherwise not be able to. Guests are able to nominate individuals or groups, the standard cost of providing a holiday is then re-claimed from the fund.

Beechwood Court pledge fund - For general improvements to Beechwood Court.

The Pleasaunce pledge fund - Funds to support activity at the Pleasaunce.

The Pleasaunce roof and restoration fund- For maintenance, replacement and refurbishment of areas of the building and the roof at The Pleasaunce.

Transfers - transfers in the current and prior year represent the additions and disposals in fixed assets.

**21. Summary of funds****Summary of funds - current year**

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
Designated funds	412,084	-	(42,967)	6,276	375,393
General funds	119,149	534,858	(560,065)	(6,276)	87,666
Restricted funds	9,126	13,084	(15,328)	-	6,882
	<u>540,359</u>	<u>547,942</u>	<u>(618,360)</u>	<u>-</u>	<u>469,941</u>

**Summary of funds - prior year**

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
Designated funds	417,070	-	(41,487)	36,501	412,084
General funds	179,919	479,929	(504,198)	(36,501)	119,149
Restricted funds	38,258	13,100	(42,232)	-	9,126
	<u>635,247</u>	<u>493,029</u>	<u>(587,917)</u>	<u>-</u>	<u>540,359</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	375,393	-	<b>375,393</b>
Current assets	213,314	6,882	<b>220,196</b>
Creditors due within one year	(100,061)	-	<b>(100,061)</b>
Creditors due in more than one year	(25,272)	-	<b>(25,272)</b>
Provisions for liabilities and charges	(315)	-	<b>(315)</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>463,059</b>	<b>6,882</b>	<b>469,941</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	412,084	-	412,084
Current assets	275,300	9,126	284,426
Creditors due within one year	(123,793)	-	(123,793)
Creditors due in more than one year	(30,827)	-	(30,827)
Provisions for liabilities and charges	(1,531)	-	(1,531)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>531,233</b>	<b>9,126</b>	<b>540,359</b>
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**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(70,418)</b>	(94,888)
<b>Adjustments for:</b>		
Depreciation charges	<b>42,565</b>	41,487
Bank interest	<b>(2,477)</b>	(2,481)
Loss on the sale of fixed assets	<b>402</b>	-
(Increase) in stocks	<b>(530)</b>	(223)
(Increase)/decrease in debtors	<b>(1,291)</b>	22,368
(Decrease)/increase in creditors	<b>(23,732)</b>	10,928
Pension provision adjustment	<b>(1,216)</b>	(1,177)
<b>Net cash (used in) by operating activities</b>	<b>(56,697)</b>	(23,986)

**24. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	<b>181,469</b>	247,520
<b>Total cash and cash equivalents</b>	<b>181,469</b>	247,520

**25. Analysis of changes in net debt**

	At 1 November 2023 £	Cash flows £	At 31 October 2024 £
Cash at bank and in hand	<b>247,520</b>	<b>(66,051)</b>	<b>181,469</b>
Debt due within 1 year	<b>(6,210)</b>	-	<b>(6,210)</b>
Debt due after 1 year	<b>(30,827)</b>	<b>5,555</b>	<b>(25,272)</b>
	<b>210,483</b>	<b>(60,496)</b>	<b>149,987</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS***FOR THE YEAR ENDED 31 OCTOBER 2024*

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**26. Pension commitments**

The company participates in the TPT Retirement Solutions scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**26. Pension commitments (continued)**

**Deficit contributions**

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 October 2024 (£s)	31 October 2023 (£s)	31 October 2022 (£s)
Present value of provision	315	1,531	2,708

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period Ending 31 October 2024 (£s)	Period Ending 31 October 2023 (£s)
Provision at start of period	1,531	2,708
Unwinding of the discount factor (interest expense)	51	99
Deficit contribution paid	(1,267)	(1,267)
Remeasurements - impact of any change in assumptions	-	(9)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	315	1,531

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

**26. Pension commitments (continued)**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 October 2024 (£s)	Period Ending 31 October 2023 (£s)
Interest expense	51	99
Remeasurements – impact of any change in assumptions	-	(9)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	(51)	(99)

ASSUMPTIONS

	31 October 2024 (% per annum)	31 October 2023 (% per annum)	31 October 2022 (% per annum)
Rate of discount	5.26	5.97	4.90

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**27. Related party transactions**

At the year end interest free loans remained outstanding, having been received from the following trustees: Mrs B J Smith £100 (2023: £100), Mrs M Pickering £100 (2023: £100), Mr M Thompson £150 (2023: £150), Mr P Miller £500 (2023: £500), Mr J B Furse £100 (2023: £100), Mr M Oliver £100 (2023: £100) Mrs J Coney-Welsh £100 (2023: £nil) and Mr S Cumiskey £125 (2023: £nil).

Interest free loans also remained outstanding from close family of the following trustees: Mr M Thompson £550 (2023: £550), Mr P Miller £500 (2023: £500), Mr J B Furse £100 (2023: £100) and Mr M Oliver £100 (2023: £100).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

England & Wales - Charity number 1039170

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# Accounts

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**Trustees and Council of Management**

Mrs J Cenev-Welsh (appointed 21 January 2023)

Mr S Cumiskey (appointed 21 January 2023)

Mr J B Furse

Mr T A Hughes (resigned 18 March 2023)

Mr P Miller, Vice Chairman

Mr M Oliver

Mrs M Pickering, Company Secretary

Mrs B J Smith

Mr M Thompson, Chairman

**Company registered number**

02939379

**Charity registered number**

1039170

**Registered office**

2 Rutland Park  
Sheffield  
S10 2PD

**Company Secretary**

Mrs M Pickering

**Company accountant**

Mr A Gardner

**Independent examiner**

Rachel Heath FCCA DChA  
BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**Bankers**

National Westminster Bank plc  
PO Box 418  
Lowry House  
17 Marble Street  
MANCHESTER  
M60 3NN

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT***FOR THE YEAR ENDED 31 OCTOBER 2023*

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Cumiskey (appointed 21 January 2023)  
Mr J B Furse  
Mr T A Hughes (resigned 18 March 2023)  
Mr P Miller  
Mr M Oliver  
Mrs M Pickering  
Mrs B J Smith  
Mr M Thompson  
Mrs J Cenev-Welsh (appointed 21 January 2023)

***Objectives and activities*****a. Policies and objectives**

The Charity's Objects are 'To promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches'. In the furtherance of these Objects we currently provide resource centres for people and bodies engaged in advancing the Christian Faith, and to establish, operate and maintain day or residential centres for holiday, recreational and conference facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In furtherance of these charitable objectives, the Centres are owned and operated for the public benefit in North Norfolk and North Wales. Guests come from different areas and church backgrounds and include general holiday guests participating in the programmes offered by the Centres, with Churches, various Christian Ministries and day school groups following their own programmes.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2023*

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***Achievements and performance*****a. Main achievements of the charitable company**

The past year has continued to be full of challenges in the hospitality sector with the employment landscape having changed dramatically since the impact of the pandemic. This has continued to make it difficult to recruit and retain staff. The impact of inflation on utilities, wages, food purchases are examples of circumstances that businesses continue to face. Having to adapt to these changing circumstances with ongoing reviews of all aspects of our business has become the 'new norm'. The last trading year was very encouraging, but this year had several financial headwinds. At The Pleasaunce there was a replacement of the fire alarm system, which resulted in a major capital expenditure. At Beechwood Court it was a reduction in bookings which created a loss at that Centre. However, we did manage to implement strategies at both places to blunt the financial 'downside' and in doing so we were able to avert a bigger financial impact. These measures continue to be in place. Overall, our business plan could not be fully achieved, unlike our most recent previous trading year.

Staff and overseas volunteers have again proved more difficult to get in place, but we have made some progress. The support of volunteers from the UK has been very useful, and we would like to mention a special word of thanks to all those concerned. In addition, the continued good use of employment agencies has also made a difference. Whilst extremely challenging, we managed to get through. Most importantly it was good that we were able to continue with our ministry through such times.

We would like to re-iterate our appreciation to the Centre management staff, volunteers and the people who led the holiday programs. A special mention is being made regarding Jillian Orme, our Centre Manager at The Pleasaunce, who also has been supporting our Management Team at Beechwood Court. We continue to be very grateful for the exceptional level of commitment she has shown under the most demanding of situations

Andrew Gardner has continued in his job role as our Company Accountant and as our Management Consultant for the Centres where he is available to give additional support and advice to the Centre Management teams. He has continued to be involved in the volunteer recruitment process, using his many years of experience to help in this specific area.

Our marketing processes continue through various websites along with a printed format of our holiday brochures, which has been well received. We retained the services of a leading Christian Advertising/Publications company. Their ongoing remit was to further develop the above stated marketing development strategies aimed at attracting new guests and group bookings for the 2022-23 trading year. We also continued advertising with several different publications throughout the past year and are doing so for the 2023-24 business trading year.

As mentioned in previous reports there has been ongoing support by the Company's Membership, support groups, the guests, and many others, who have been willing to help in financial, practical, and prayerful ways. The Trustees on behalf of the Charity would like to express our thanks and gratitude to all concerned.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2023*

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**Financial review****a. Going concern**

The financial statements have been prepared on a going concern basis as the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operation existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern and this together with the financial framework detailed below support the continued adoption of the going concern basis.

**b. Reserves policy**

As set out below the target level of free reserves is £115,000. The free reserves of the charity (representing the unrestricted funds excluding the pension fund, which are not included in fixed assets) amount to £120,680 (2022: £182,628). The Trustees consider that these reserves are both adequate and necessary to continue the work of the Charity.

**c. Principal funding**

The Charity's principal source of funding was income from guests, with some investment income and donations, as detailed in the Statement of Financial Activities. All income is utilised to finance the objects of the Charity, set out on page 3.

Income for the year was £493,029 (2022: £559,319). Expenditure for the year was £587,917 (2022: £561,574). This resulted in an overall deficit of £94,888 (2022: deficit £2,255).

Total funds carried forward at 31 October 2023 are £540,359 (2022: £635,247) of which unrestricted funds are £531,233 (2022: £596,989) and restricted funds are £9,126 (2022: £38,258).

Additions to Fixtures and Fittings amounting to £36,502 are shown in note 15 to the accounts.

**d. Financial framework**

Listed below, are the key areas of our revised Business Plan:

- 1) There is to be a Reserve Policy of £115,000 to be held to provide additional stability for the shorter term, reference the 'Core/Satellite' plan, and into the revised 'medium term' part of our Business Strategy. Our aim would be to retain this as a reserve but as mentioned in the last paragraph of this section of the Report some of this may need to be used depending on the ongoing impact of external world events on the UK economy.
- 2) Having allocated the said sum of money to the point noted in d.1 above there is a residual amount of capital left to be apportioned to cover any outstanding debts within the upcoming 12 months and the responsibility of the Company to any Pension Deficit regarding our Pension Scheme.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2023*

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Further capital raising opportunities additional to the 'medium term' Business Plan:

- 1) As explained in the 2017 Report, we have taken professional advice, checked, and had matters confirmed with the appropriate authorities that we can now, if required, sell two of the properties at The Pleasaunce separately and they do not require special approval from the local Council and Planning authorities. The combined sale price is estimated to be approximately £425,000 to £450,000 but it would depend on the prevailing market price at point of sale.
- 2) In addition to the above, we continue to have the option to explore the possibility of the sale of land in certain boundary areas of Beechwood Court.

We are encouraged by the bookings at The Pleasaunce, but improvement is needed at Beechwood Court. We are in very challenging financial circumstances but with the 'Core/Satellite' Business Plan in place we have managed to continue on with aims to reduce our overheads thus giving us a better opportunity to sustain our recovery and consolidation processes.

A note of caution - although we recognise that this may not happen, if other external events were to adversely impact on our business, we would need to make provision for a major loss in our current trading year. Therefore, the relevant capital amount would potentially need to be raised through the selling of some of our fixed assets. Although very unlikely, if this situation were to arise it would require very careful consideration as to what would need to be sold. We feel as a Board of Trustees that it is important to bring this possible scenario to the attention of the members.

***Structure, governance and management*****a. Constitution**

Christian Endeavour Holiday Centres Limited (CEHC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company number 02939379 and Charity number 1039170.

**b. Methods of appointment or election of Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law and are the members of the Council of Management. Throughout this report they are collectively referred to as the Trustees. As set out in the Articles of Association, the Chairman is appointed by the Trustees, who also have the power to co-opt additional Trustees. One third of the Trustees retire by rotation each year together with new Trustees appointed by co-option during the year and may be reappointed by the members of the charitable company attending the Annual General Meeting.

**c. Policies adopted for the induction and training of Trustees**

In relation to induction and ongoing training for the Trustees, regular publications and circulars from The Charity Commission along with other relevant documents are distributed to the Trustees where appropriate.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2023*

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**Structure, governance and management (continued)****d. Organisational structure and decision-making policies**

The overall management of the charity is carried out by the Trustees, who work on a voluntary basis and meet regularly throughout the year. They are responsible for all policy matters, have specific executive functions and are assisted by other voluntary workers.

The day to day running of the Centres is carried out by the resident Centre Managers and support staff who report to the Trustees. The managers during the year under review are:

Beechwood Court – Mr N Ussery

The Pleasaunce – Mrs J Orme

**e. Pay policy for key management personnel**

For key management positions pay and remuneration have had their levels set with several factors taken into consideration, for example we have benchmarked against similar organizations within the charity sector, their level of experience in the relevant job role and the professional qualifications that relate to it.

**f. Related party relationships**

There are a number of related party transactions which have been disclosed within note 27.

**g. Financial risk management**

The Trustees review all major risks which the Charity faces and undertake appropriate risk assessments. The Trustees are able to draw on their own experience and also make use of appropriate qualified consultants, listed below are examples regarding this subject. For Safeguarding issues, we have engaged the services of a company which specialises in this important issue, in addition we have a Safeguarding Officer and trainer along with a Trustee dedicated to this specific matter. We also review the company's Safeguarding Policy annually. We have appointed a firm that specialises in Human Resources advising in such matters as legal advice and documentation support. With reference to Health & Safety matters we have appointed a company to give advice, complete site visits, reports and provide structured best practice support systems with accompanying policy document support. We complete an annual review with our insurance provider which covers provisions to protect the Company, they also help with surveys, where applicable, and make recommendations that help to reduce potential insurance risks. Regarding GDPR, we have resourced support material and have our policies in place with ongoing reviews. For each issue we usually appoint 2 trustees to work in each specific area in conjunction with the Centre Managers and the Council of Management. Financial risk is referred to in the financial framework on pages 5 and 6 of this report headed 'Financial review'. As summarised above the Trustees confirm that they have established systems to mitigate significant risks, and that available reserves and insurance cover provide sufficient resources in the event of any adverse occurrences.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2023*

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**Plans for future periods**

Our focus now and over the next trading year will continue to be the implementation of our 'Core/Satellite' recovery and consolidation plans. This will mean that The Pleasaunce will be the 'Core' part, as it has continued to recover more quickly and confirmed bookings are the higher of the two Centres, with Beechwood Court, needing to recover some 'lost ground', as the 'Satellite'. By doing this we will be able to utilise both our Centres' Staff and Volunteers in a more flexible and cost-effective manner. Thereafter the following year will also be part of this both a 'Recovery' and 'Consolidation' period for the respective centres. As these phases continue to unfold, we aim to stabilize and develop our business model further with the implementation of this revised 'medium' term business strategy. After which we plan to move on to the next stage namely that of our 'longer' term planning cycle.

By taking this approach we aim to consolidate and develop a sustainable business model that will fulfil its financial obligations as a Company, serve the aims of the Charity's Objects, and its specific purpose of being a Christian Ministry.

**Statement of Trustees' responsibilities**

The trustees (who are also the directors of the charitable company 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

**Mr M Thompson**

Chairman

Date: 23 March 2024

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**Independent Examiner's Report to the Trustees of Christian Endeavour Holiday Centres Limited ('the charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 October 2023.

**Responsibilities and Basis of Report**

As the Trustees of the charitable company (and 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 charitable 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 the charitable company's accounts 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**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 charitable 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.

Signed:

  
Signer ID: WKOLTHN6RI...

Dated:

02/04/2024 GMT

**Rachel Heath FCCA DChA**

BHP LLP

2 Rutland Park

Sheffield

S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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		<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations and legacies	4	9,674	13,100	22,774	36,503
Charitable activities	5	455,083	-	455,083	513,995
Investments	6	2,481	-	2,481	324
Other income	7	12,691	-	12,691	8,497
<b>Total income</b>		<b>479,929</b>	<b>13,100</b>	<b>493,029</b>	<b>559,319</b>
<b>Expenditure on:</b>					
Charitable activities	8	545,685	42,232	587,917	561,574
<b>Total expenditure</b>		<b>545,685</b>	<b>42,232</b>	<b>587,917</b>	<b>561,574</b>
<b>Net expenditure/net movement in funds</b>		<b>(65,756)</b>	<b>(29,132)</b>	<b>(94,888)</b>	<b>(2,255)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		596,989	38,258	635,247	637,502
Net movement in funds		(65,756)	(29,132)	(94,888)	(2,255)
<b>Total funds carried forward</b>		<b>531,233</b>	<b>9,126</b>	<b>540,359</b>	<b>635,247</b>

All income and expenditure derive from continuing activities. The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**REGISTERED NUMBER: 02939379

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**BALANCE SHEET**  
*AS AT 31 OCTOBER 2023*

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	15	<b>412,084</b>	417,069
		<hr/>	<hr/>
		<b>412,084</b>	417,069
<b>Current assets</b>			
Stocks	16	<b>6,897</b>	6,674
Debtors	17	<b>30,009</b>	52,377
Cash at bank and in hand		<b>247,520</b>	311,083
		<hr/>	<hr/>
		<b>284,426</b>	370,134
Creditors: amounts falling due within one year	18	<b>(123,793)</b>	(112,211)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>160,633</b>	257,923
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>572,717</b>	674,992
Creditors: amounts falling due after more than one year	19	<b>(30,827)</b>	(37,037)
Provisions for liabilities	26	<b>(1,531)</b>	(2,708)
		<hr/>	<hr/>
<b>Total net assets</b>		<b>540,359</b>	635,247
		<hr/> <hr/>	<hr/> <hr/>
<b>Charity funds</b>			
Restricted funds	20	<b>9,126</b>	38,258
Unrestricted funds			
Designated funds	20	<b>412,084</b>	417,070
General funds	20	<b>119,149</b>	179,919
		<hr/>	<hr/>
Total unrestricted funds	20	<b>531,233</b>	596,989
		<hr/>	<hr/>
<b>Total funds</b>		<b>540,359</b>	635,247
		<hr/> <hr/>	<hr/> <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

REGISTERED NUMBER: 02939379

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 OCTOBER 2023*

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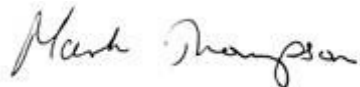
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr M Thompson**

Chairman

Date: 23 March 2024

The notes on pages 14 to 34 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 OCTOBER 2023

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (used in) / provided by operating activities	23	<b>(23,986)</b>	5,339
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Bank interest		<b>2,481</b>	324
Proceeds from the sale of tangible fixed assets		-	167
Purchase of tangible fixed assets		<b>(36,502)</b>	(8,150)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(34,021)</b>	<b>(7,659)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(5,556)</b>	(6,018)
		<hr/>	<hr/>
<b>Net cash used in financing activities</b>		<b>(5,556)</b>	<b>(6,018)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(63,563)</b>	<b>(8,338)</b>
Cash and cash equivalents at the beginning of the year		<b>311,083</b>	319,421
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	24	<b>247,520</b>	311,083
		<hr/> <hr/>	<hr/> <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**1. General information**

Christian Endeavour Holiday Centres Limited is a company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian religion by the provision of residential holiday, recreational and conference facilities.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined for FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommendations Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operation existence for the foreseeable future. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern and this together with the financial framework detailed in the trustees' report support the continued adoption of the going concern basis.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Major structural enhancements	- 10% straight line
Fixtures and fittings	- 5-10% straight line
Computer equipment	- 3 years straight line

**2.7 Stocks**

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

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**2. Accounting policies (continued)****2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Provisions**

Provisions are recognised when the charitable company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**2. Accounting policies (continued)****2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

The charitable company operates a defined benefit pension scheme for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated on the balance sheet date.

**2.14 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.15 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

Pension creditor - under Charities SORP FRS 102, the present value of the future deficit contributions is recognised. The calculation of the present value of the future deficit contributions is subject to an assumption of a discount rate. The discount rate used is determined by reference to market yields at the reporting date on high quality corporate bonds.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	9,674	13,100	<b>22,774</b>	36,503
Total 2022	<b>14,656</b>	<b>21,847</b>	<b>36,503</b>	

**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Income from guests	455,083	<b>455,083</b>	513,995
Total 2022	<b>513,995</b>	<b>513,995</b>	

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Interest receivable	2,481	<b>2,481</b>	324
Total 2022	<b>324</b>	<b>324</b>	

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**7. Other income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Non Domestic Rate Grant	-	-	8,497
Insurance Claim	11,992	<b>11,992</b>	-
Sundry Income	699	<b>699</b>	-
	<u>12,691</u>	<u><b>12,691</b></u>	<u>8,497</u>
Total 2022	<u>8,497</u>	<u>8,497</u>	

**8. Analysis of expenditure on charitable activities**

***Summary by fund type***

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	Total 2022 £
Charitable expenditure (note 9)	<u>545,685</u>	<u>42,232</u>	<u><b>587,917</b></u>	<u>561,574</u>
Total 2022	<u>537,608</u>	<u>23,966</u>	<u>561,574</u>	

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**9. Analysis of expenditure by activities**

	<b>Direct costs</b> <b>2023</b> £	<b>Support costs</b> <b>2023</b> £	<b>Total</b> <b>funds</b> <b>2023</b> £	<b>Total</b> <b>funds</b> <b>2022</b> £
Charitable activities	578,386	9,531	<b>587,917</b>	561,574
Total 2022	549,338	12,236	561,574	

**Analysis of direct costs**

	<b>Total</b> <b>funds</b> <b>2023</b> £	<b>Total</b> <b>funds</b> <b>2022</b> £
Wages and salaries (note 12)	<b>222,160</b>	222,542
Depreciation	<b>41,487</b>	39,664
Provisions, light, heat and laundry	<b>151,279</b>	128,404
Property running costs	<b>71,056</b>	71,217
Property repairs and renewals	<b>74,901</b>	73,399
Legal and professional	<b>8,098</b>	5,736
Staff travel and meeting costs	<b>9,405</b>	6,848
Loss on disposal	-	328
Free guest goodwill contributions	-	1,200
	<b>578,386</b>	549,338

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	Total funds 2022 £
Office and computer equipment	<b>939</b>	1,326
Printing, postage and stationery	<b>1,439</b>	1,661
Governance costs (note 10)	<b>7,153</b>	9,249
	<b>9,531</b>	12,236

**10. Governance**

	<b>2023 £</b>	2022 £
Trustees' expenses and meeting costs	<b>1,653</b>	1,180
Auditor's remuneration	-	8,069
Independent Examiner's Fee	<b>5,500</b>	-

**11. Net income/(expenditure)**

This is stated after charging:

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	<b>41,487</b>	39,664
Auditor's remuneration	-	8,069
Independent Examiner's Fee	<b>5,500</b>	-

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

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**12. Staff costs**

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>206,741</b>	207,171
Social security costs	<b>5,514</b>	7,289
Contribution to defined contribution pension schemes	<b>9,806</b>	7,945
Operating costs of defined benefit pension schemes	<b>99</b>	137
	<b>222,160</b>	222,542

Included within wages and salaries are agency costs of £14,970 (2022: £14,616).

The average number of persons employed by the charitable company during the year was as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
	<b>16</b>	15

No employee received remuneration amounting to more than £60,000 in either year.

During the year key management personnel remuneration, including Employer's NI and pension, amounted to £72,227 (2022: £67,662). The key management personnel refers to the company accountant and the centre managers.

**13. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 October 2023, expenses totalling £1,653 were reimbursed or paid directly to 3 trustees for meeting expenses (2022 - £1,180 to 2 trustees for meeting expenses).

**14. Pension costs**

The charity makes payments on behalf of employees into individual personal pension plans. The assets of these plans are held separately from those of the charity in independently administered funds. The pension cost charge in the Statement of Financial Activities represents contributions payable by the charity and amounts to £9,806 (2022: £7,945).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**15. Tangible fixed assets**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 November 2022	507,110	245,765	554,419	1,307,294
Additions	-	-	36,502	36,502
At 31 October 2023	<u>507,110</u>	<u>245,765</u>	<u>590,921</u>	<u>1,343,796</u>
<b>Depreciation</b>				
At 1 November 2022	226,566	146,180	517,479	890,225
Charge for the year	11,974	18,914	10,599	41,487
At 31 October 2023	<u>238,540</u>	<u>165,094</u>	<u>528,078</u>	<u>931,712</u>
<b>Net book value</b>				
At 31 October 2023	<u><u>268,570</u></u>	<u><u>80,671</u></u>	<u><u>62,843</u></u>	<u><u>412,084</u></u>
At 31 October 2022	<u><u>280,544</u></u>	<u><u>99,585</u></u>	<u><u>36,940</u></u>	<u><u>417,069</u></u>

**16. Stocks**

	2023 £	2022 £
Finished goods and goods for resale	<u><u>6,897</u></u>	<u><u>6,674</u></u>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

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**17. Debtors**

	<b>2023</b>	2022
	£	£
Trade debtors	<b>24,015</b>	41,211
Other debtors	<b>1,261</b>	5,555
Prepayments and accrued income	<b>4,733</b>	5,611
	<u><b>30,009</b></u>	<u>52,377</u>

**18. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Bank loans	<b>6,210</b>	5,556
Trade creditors	<b>14,923</b>	16,147
Other taxation and social security	<b>33,212</b>	23,024
Other creditors	<b>14,337</b>	16,357
Accruals and deferred income	<b>55,111</b>	51,127
	<u><b>123,793</b></u>	<u>112,211</u>

**19. Creditors: Amounts falling due after more than one year**

	<b>2023</b>	2022
	£	£
Bank loans	<b>30,827</b>	37,037

The bank loan is part of the Government's Bounce Back Loan Scheme in relation to the COVID-19 pandemic. The loan was received in the year ended 31 October 2020, the balance was interest free for the first 12 months with no repayments for the first 12 months. Since August 2021 interest has been charged at 2.5% per annum.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
<b><i>Unrestricted funds</i></b>					
<b><i>Designated funds</i></b>					
Fixed assets	417,070	-	(41,487)	36,501	412,084
<b><i>General funds</i></b>					
General funds excluding pension fund	182,627	478,653	(504,099)	(36,501)	120,680
Pension Fund	(2,708)	1,276	(99)	-	(1,531)
	179,919	479,929	(504,198)	(36,501)	119,149
<b><i>Total Unrestricted funds</i></b>	<b>596,989</b>	<b>479,929</b>	<b>(545,685)</b>	<b>-</b>	<b>531,233</b>
<b><i>Restricted funds</i></b>					
The Holiday Support Fund	2,543	2,430	-	-	4,973
Beechwood Court pledge fund	12,553	3,448	(13,848)	-	2,153
The Pleasaunce pledge fund	23,162	7,222	(28,384)	-	2,000
	38,258	13,100	(42,232)	-	9,126
<b><i>Total of funds</i></b>	<b>635,247</b>	<b>493,029</b>	<b>(587,917)</b>	<b>-</b>	<b>540,359</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

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**20. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	449,078	-	(39,664)	7,656	417,070
<b>General funds</b>					
General funds excluding pension fund	161,696	526,394	(497,807)	(7,656)	182,627
Pension Fund	(13,649)	11,078	(137)	-	(2,708)
	148,047	537,472	(497,944)	(7,656)	179,919
<b>Total Unrestricted funds</b>	597,125	537,472	(537,608)	-	596,989
<b>Restricted funds</b>					
The Holiday Support Fund	2,757	986	(1,200)	-	2,543
Beechwood Court pledge fund	10,668	2,261	(376)	-	12,553
The Pleasaunce pledge fund	26,952	18,600	(22,390)	-	23,162
	40,377	21,847	(23,966)	-	38,258
<b>Total of funds</b>	637,502	559,319	(561,574)	-	635,247

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**20. Statement of funds (continued)**

Fixed assets - represent the net book value of fixed assets held by the charity.

Pension fund - represents the present value of the provisions required for the defined benefit pension scheme.

The Holiday Support Fund - receives donations from guests to enable people with particular needs to take a holiday who would otherwise not be able to. Guests are able to nominate individuals or groups, the standard cost of providing a holiday is then re-claimed from the fund.

Beechwood Court pledge fund - For general improvements to Beechwood Court.

The Pleasaunce pledge fund - Funds to support activity at the Pleasaunce.

Transfers - transfers in the year represented the additions and disposals in fixed assets.

**21. Summary of funds****Summary of funds - current year**

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
Designated funds	417,070	-	(41,487)	36,501	412,084
General funds	179,919	479,929	(504,198)	(36,501)	119,149
Restricted funds	38,258	13,100	(42,232)	-	9,126
	<b>635,247</b>	<b>493,029</b>	<b>(587,917)</b>	<b>-</b>	<b>540,359</b>

**Summary of funds - prior year**

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
Designated funds	449,078	-	(39,664)	7,656	417,070
General funds	148,047	537,472	(497,944)	(7,656)	179,919
Restricted funds	40,377	21,847	(23,966)	-	38,258
	<b>637,502</b>	<b>559,319</b>	<b>(561,574)</b>	<b>-</b>	<b>635,247</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	412,084	-	<b>412,084</b>
Current assets	275,300	9,126	<b>284,426</b>
Creditors due within one year	(123,793)	-	<b>(123,793)</b>
Creditors due in more than one year	(30,827)	-	<b>(30,827)</b>
Provisions for liabilities and charges	(1,531)	-	<b>(1,531)</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>531,233</b>	<b>9,126</b>	<b>540,359</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	417,069	-	417,069
Current assets	331,876	38,258	370,134
Creditors due within one year	(112,211)	-	(112,211)
Creditors due in more than one year	(37,037)	-	(37,037)
Provisions for liabilities and charges	(2,708)	-	(2,708)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>596,989</b>	<b>38,258</b>	<b>635,247</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(94,888)</b>	(2,255)
<b>Adjustments for:</b>		
Depreciation charges	<b>41,487</b>	39,664
Bank interest	<b>(2,481)</b>	(324)
Loss on the sale of fixed assets	-	328
(Increase) in stocks	<b>(223)</b>	(273)
Decrease/(Increase) in debtors	<b>22,368</b>	(23,526)
Increase in creditors	<b>10,928</b>	2,666
Pension provision adjustment	<b>(1,177)</b>	(10,941)
<b>Net cash (used in)/ provided by operating activities</b>	<b>(23,986)</b>	5,339

**24. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	<b>247,520</b>	311,083
<b>Total cash and cash equivalents</b>	<b>247,520</b>	311,083

**25. Analysis of changes in net debt**

	At 1 November 2022 £	Cash flows £	At 31 October 2023 £
Cash at bank and in hand	<b>311,083</b>	<b>(63,563)</b>	<b>247,520</b>
Debt due within 1 year	<b>(5,556)</b>	<b>(654)</b>	<b>(6,210)</b>
Debt due after 1 year	<b>(37,037)</b>	<b>6,210</b>	<b>(30,827)</b>
	<b>268,490</b>	<b>(58,007)</b>	<b>210,483</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS***FOR THE YEAR ENDED 31 OCTOBER 2023*

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**26. Pension commitments**

The company participates in the TPT Retirement Solutions scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**26. Pension commitments (continued)**

**Deficit contributions**

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 October 2023 (£s)	31 October 2022 (£s)	31 October 2021 (£s)
Present value of provision	1,531	2,708	13,649

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period Ending 31 October 2023 (£s)	Period Ending 31 October 2022 (£s)
Provision at start of period	2,708	13,649
Unwinding of the discount factor (interest expense)	99	137
Deficit contribution paid	(1,267)	(2,432)
Remeasurements - impact of any change in assumptions	(9)	(109)
Remeasurements - amendments to the contribution schedule	-	(8,537)
Provision at end of period	1,531	2,708

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**26. Pension commitments (continued)**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 October 2023 (£s)	Period Ending 31 October 2022 (£s)
Interest expense	99	137
Remeasurements – impact of any change in assumptions	(9)	(109)
Remeasurements – amendments to the contribution schedule	-	(8,537)
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	(99)	(137)

ASSUMPTIONS

	31 October 2023 (% per annum)	31 October 2022 (% per annum)	31 October 2021 (% per annum)
Rate of discount	5.97	4.90	1.10

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 OCTOBER 2023*

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**27. Related party transactions**

At the year end interest free loans remained outstanding, having been received from the following trustees: Mrs B J Smith £100 (2022: £100), Mrs M Pickering £100 (2022: £100), Mr M Thompson £150 (2022: £150), Mr P Miller £500 (2022: £500), Mr T A Hughes £100 (2022: £100), Mr J B Furse £100 (2022: £100), and Mr M Oliver £100 (2022: £100).

Interest free loans also remained outstanding from close family of the following trustees: Mr M Thompson £550 (2022: £350), Mr P Miller £500 (2022: £500), Mr J B Furse £100 (2022: £100), Mr B J Smith £100 (2022: £100) and Mr M Oliver £100 (2022: £100).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

England & Wales - Charity number 1039170

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# Accounts

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Registered number: 02939379  
Charity number: 1039170

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS  
*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**Trustees and Council of Management**

Mrs J Cenev-Welsh (appointed 21 January 2023)

Mr S Cumiskey (appointed 21 January 2023)

Mr J B Furse

Mr T A Hughes (resigned 18 March 2023)

Mr P Miller, Vice Chairman

Mr M Oliver

Mrs M Pickering, Company Secretary

Mrs B J Smith

Mr M Thompson, Chairman

**Company registered number**

02939379

**Charity registered number**

1039170

**Registered office**

2 Rutland Park  
Sheffield  
S10 2PD

**Company Secretary**

Mrs M Pickering

**Company accountant**

Mr A Gardner

**Independent auditor**

BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**Bankers**

National Westminster Bank plc  
PO Box 418  
Lowry House  
17 Marble Street  
MANCHESTER  
M60 3NN

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr S Cumiskey  
Mr J B Furse  
Mr T A Hughes  
Mr P Miller  
Mr M Oliver  
Mrs M Pickering  
Mrs B J Smith  
Mr M Thompson  
Mrs J Coney-Welsh

***Objectives and activities*****a. Policies and objectives**

The Charity's Objects are 'To promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches'. In the furtherance of these Objects we currently provide resource centres for people and bodies engaged in advancing the Christian Faith, and to establish, operate and maintain day or residential centres for holiday, recreational and conference facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In furtherance of these charitable objectives, the Centres are owned and operated for the public benefit in North Norfolk and North Wales. Guests come from different areas and church backgrounds and include general holiday guests participating in the programmes offered by the Centres, with Churches, various Christian Ministries and day school groups following their own programmes.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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***Achievements and performance*****a. Main achievements of the charitable company**

The past year has continued to be full of challenges in the hospitality sector with the employment landscape having changed dramatically since the impact of the pandemic. This has made it harder to recruit and retain staff. In addition, the impact of inflation on utilities, wages, food purchases but to mention a few, are examples of circumstances that businesses have not had to face for many years. Despite this we have continued to adapt to these changing circumstances with ongoing reviews of all aspects of our business, with the company continuing to move in the right direction. The substantial increases in bookings at both Centres has been very encouraging throughout the trading year and we were able to have both places functional for all of the year.

As a result, our Business Plan could be fully implemented, unlike our most recent trading years, and with this we managed to have some very successful results, notably at The Pleasaunce. Although staff and overseas volunteers has again proved more difficult to get in place, the support of volunteers from the UK was really helpful, and we would like to mention a special word of thanks to all those concerned. In addition, good use of employment agencies was made which proved very helpful. Whilst extremely challenging, we managed to get through. Most importantly it was good that we were able to continue with our ministry through such demanding times.

We would like to re-iterate our appreciation to the Centre management staff, volunteers and the people who led the holiday programs. A special mention is being made regarding Jillian Orme, our Centre Manager at The Pleasaunce, who also has been supporting our new manager at Beechwood Court. We continue to be very grateful for the exceptional level of commitment she has shown under the most demanding of situations. We have appointed Nate Ussey as the Centre Manager at Beechwood Court after a period of being the Assistant Centre Manager.

Andrew Gardner has continued in his job role as our Company Accountant and as our Management Consultant for the Centres where he is available to give additional support and advice to the Centre Management teams. He has continued to be involved in the volunteer recruitment process, using his many years of experience to help in this specific area, this being even more challenging than before due to the slowing up of the paperwork process for International Volunteers and this continues to be the case albeit with a slight improvement.

Our marketing processes continue through various websites along with a printed format of our holiday brochures, which has been well received. We retained the services of a leading Christian Advertising/Publications company. Their ongoing remit was to further develop the above stated marketing development strategies aimed at attracting new guests and group bookings for the 2021-22 trading year. We also continued advertising with several different publications throughout the past year and are continuing to do so for the 2022-23 business trading year.

As mentioned in previous Reports there has been ongoing support by the Company's Membership, support groups, the guests, and many others, who have been willing to help in financial, practical, and prayerful ways. The Trustees on behalf of the Company would like to express our thanks and gratitude to all concerned.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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***Financial review*****a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

As set out below the target level of free reserves is £160,000. The free reserves of the charity (representing the unrestricted funds excluding the pension fund, which are not included in fixed assets) amount to £182,628 (2021: £161,696). The Trustees consider that these reserves are both adequate and necessary to continue the work of the Charity.

**c. Principal funding**

The Charity's principal source of funding was income from guests, with some investment income and donations, as detailed in the Statement of Financial Activities. All income is utilised to finance the objects of the Charity, set out on page 3.

Incoming resources for the year were £559,319 (2021: £366,593). Expenditure for the year was £561,574 (2021: £379,059). This resulted in an overall deficit of £2,255 (2021: deficit £12,466).

Total funds carried forward at 31 October 2022 are £635,247 (2021: £637,502) of which unrestricted funds are £596,989 (2021: £597,125) and restricted funds are £38,258 (2021: £40,377).

Additions to Fixtures and Fittings amounting to £8,150 are shown in note 15 to the accounts.

There is no longer a legal requirement for the Company's accounts to have a full audit. However, the Trustees have given this consideration, and having discussed this matter with the Auditor, they are continuing to have the accounts independently audited.

**d. Financial framework**

Listed below, are the key areas of our revised Business Plan:

- 1) There is to be a Reserve Policy of £160,000 to be held to provide additional stability for the shorter term, reference the 'Core/Satellite' plan, and into the revised 'medium term' part of our Business Strategy. Our aim would be to retain this as a reserve but as mentioned in the last paragraph of this section of the Report some of this may need to be used depending on the ongoing impact of external world events on the UK economy.
- 2) Having allocated the said sum of money to the point noted in d.1 above there is a residual amount of capital left to be apportioned to cover any outstanding debts within the upcoming 12 months and the responsibility of the Company to any Pension Deficit regarding our Pension Scheme.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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Further capital raising opportunities additional to the 'medium term' Business Plan:

- 1) As explained in the 2017 Report, we have taken professional advice, checked, and had matters confirmed with the appropriate authorities that we can now, if required, sell two of the properties at The Pleasaunce separately and they do not require special approval from the local Council and Planning authorities. The combined sale price is estimated to be approximately £425,000 to £450,000 but it would depend on the prevailing market price at point of sale.
- 2) In addition to the above, we continue to have the option to explore the possibility of the sale of land in certain boundary areas of Beechwood Court.

We are encouraged by the increase in bookings at The Pleasaunce and Beechwood Court. We are in very challenging financial circumstances but with the 'Core/Satellite' Business Plan in place we have managed to continue to reduce our overheads thus giving us a better opportunity to sustain our recovery and consolidation processes.

A note of caution - although we recognise that this may not happen, if other external events were to adversely impact on our business, we would need to make provision for a major loss in our current trading year. Therefore, the relevant capital amount would potentially need to be raised through the selling of some of our fixed assets. Although very unlikely, if this situation were to arise it would require very careful consideration as to what would need to be sold. We feel as a Board of Trustees that it is important to bring this possible scenario to the attention of the members.

***Structure, governance and management*****a. Constitution**

Christian Endeavour Holiday Centres Limited (CEHC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company number 02939379 and Charity number 1039170.

**b. Methods of appointment or election of Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law and are the members of the Council of Management. Throughout this report they are collectively referred to as the Trustees. As set out in the Articles of Association, the Chairman is appointed by the Trustees, who also have the power to co-opt additional Trustees. One third of the Trustees retire by rotation each year together with new Trustees appointed by co-option during the year and may be reappointed by the members of the charitable company attending the Annual General Meeting.

**c. Policies adopted for the induction and training of Trustees**

In relation to induction and ongoing training for the Trustees, regular publications and circulars from The Charity Commission along with other relevant documents are distributed to the Trustees where appropriate.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**Structure, governance and management (continued)****d. Organisational structure and decision-making policies**

The overall management of the charity is carried out by the Trustees, who work on a voluntary basis and meet regularly throughout the year. They are responsible for all policy matters, have specific executive functions and are assisted by other voluntary workers.

The day to day running of the Centres is carried out by the resident Centre Managers and support staff who report to the Trustees. The managers during the year under review are:

Beechwood Court – Mr N Ussery

The Pleasaunce – Mrs J Orme

**e. Pay policy for key management personnel**

For key management positions pay and remuneration have had their levels set with several factors taken into consideration, for example we have benchmarked against similar organizations within the charity sector, their level of experience in the relevant job role and the professional qualifications that relate to it.

**f. Related party relationships**

There are a number of related party transactions which have been disclosed within note 27.

**g. Financial risk management**

The Trustees review all major risks which the Company faces and undertake appropriate risk assessments. The Trustees are able to draw on their own experience and also make use of appropriate qualified consultants, listed below are examples regarding this subject. For Safeguarding issues, we have engaged the services of a company which specialises in this important issue, in addition we have a Safeguarding Officer and trainer along with a Trustee dedicated to this specific matter. We also review the company's Safeguarding Policy annually. We have appointed a firm that specialises in Human Resources advising in such matters as legal advice and documentation support. With reference to Health & Safety matters we have appointed a company to give advice, complete site visits, reports and provide structured best practice support systems with accompanying policy document support. We complete an annual review with our insurance provider which covers provisions to protect the Company, they also help with surveys, where applicable, and make recommendations that help to reduce potential insurance risks. Regarding GDPR, we have resourced support material and have our policies in place with ongoing reviews. For each issue we usually appoint 2 trustees to work in each specific area in conjunction with the Centre Managers and the Council of Management. Financial risk is referred to in the financial framework on pages 5 and 6 of this Report headed 'Financial review'. As summarised above the Trustees confirm that they have established systems to mitigate significant risks, and that available reserves and insurance cover provide sufficient resources in the event of any adverse occurrences.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**Plans for future periods**

Our focus now and over the next trading year will continue to be the implementation of our 'Core/Satellite' recovery plan. This will mean that The Pleasaunce will be the 'Core' part, as it has continued to recover more quickly and confirmed bookings are the higher of the two Centres, with Beechwood Court, continuing to recover, as the 'Satellite'. By doing this we will be able to utilise both our Centres' Staff and Volunteers in a more flexible and cost-effective manner. Thereafter the following year will also be part of this 'Consolidation' period. As these next phases unfold, we aim to stabilize and develop our business model further with the implementation of this revised 'medium' term business strategy. After which we plan to move on to the next stage namely that of our 'longer' term planning cycle.

By taking this approach we aim to consolidate and develop a sustainable business model that will fulfil its financial obligations as a Company, serve the aims of the Charity's Objects, and its specific purpose of being a Christian Ministry.

**Statement of Trustees' responsibilities**

The trustees (who are also the directors of the charitable company 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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.

**Disclosure of information to auditor**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of this information.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**Auditor**

The auditor, BHP LLP, has indicated their willingness to continue in office. The trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:



**Mr M Thompson**

Chairman

Date: 4<sup>th</sup> of April 2023

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

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We have audited the financial statements of Christian Endeavour Holiday Centres Limited (the 'charitable company') for the year ended 31 October 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charities' sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, taxation legislation, data protection, safeguarding, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and where applicable inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (Senior statutory auditor)

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date: 5 April 2023

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Note				
<b>Income from:</b>				
Donations and legacies	4	14,656	21,847	36,503
Charitable activities	5	513,995	-	513,995
Investments	6	324	-	324
Other income	7	8,497	-	8,497
<b>Total income</b>		<b>537,472</b>	<b>21,847</b>	<b>559,319</b>
<b>Expenditure on:</b>				
Charitable activities	8	537,608	23,966	561,574
<b>Total expenditure</b>		<b>537,608</b>	<b>23,966</b>	<b>561,574</b>
<b>Net expenditure/net movement in funds</b>		<b>(136)</b>	<b>(2,119)</b>	<b>(2,255)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		597,125	40,377	637,502
Net movement in funds		(136)	(2,119)	(2,255)
<b>Total funds carried forward</b>		<b>596,989</b>	<b>38,258</b>	<b>635,247</b>

All income and expenditure derive from continuing activities. The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**REGISTERED NUMBER: 02939379

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**BALANCE SHEET**  
*AS AT 31 OCTOBER 2022*

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	15	417,069	449,078
		<hr/>	<hr/>
		417,069	449,078
<b>Current assets</b>			
Stocks	16	6,674	6,401
Debtors	17	52,377	28,851
Cash at bank and in hand		311,083	319,421
		<hr/>	<hr/>
		370,134	354,673
Creditors: amounts falling due within one year	18	(112,211)	(114,637)
		<hr/>	<hr/>
<b>Net current assets</b>		257,923	240,036
<b>Total assets less current liabilities</b>			
		<hr/>	<hr/>
		674,992	689,114
Creditors: amounts falling due after more than one year	19	(37,037)	(37,963)
Provisions for liabilities	26	(2,708)	(13,649)
		<hr/>	<hr/>
<b>Total net assets</b>		635,247	637,502
		<hr/>	<hr/>
<b>Charity funds</b>			
Restricted funds	20	38,258	40,377
Unrestricted funds	20	596,989	597,125
		<hr/>	<hr/>
<b>Total funds</b>		635,247	637,502
		<hr/>	<hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 02939379**

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**BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2022**

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr M Thompson**

Chairman

Date: 4<sup>th</sup> of April 2023

The notes on pages 18 to 38 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	23	<b>5,339</b>	23,875
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Bank interest		<b>324</b>	125
Proceeds from the sale of tangible fixed assets		<b>167</b>	-
Purchase of tangible fixed assets		<b>(8,150)</b>	(11,029)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(7,659)</b>	<b>(10,904)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(6,018)</b>	(1,389)
		<hr/>	<hr/>
<b>Net cash used in financing activities</b>		<b>(6,018)</b>	<b>(1,389)</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(8,338)</b>	<b>11,582</b>
Cash and cash equivalents at the beginning of the year		<b>319,421</b>	307,839
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	24	<b>311,083</b>	319,421
		<hr/> <hr/>	<hr/> <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**1. General information**

Christian Endeavour Holiday Centres Limited is a company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian religion by the provision of residential holiday, recreational and conference facilities.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined for FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommendations Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service. Included in other income is Coronavirus Job Retention Scheme (CJRS) which is recognised in the period for which the claim was made.

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Major structural enhancements	- 10% straight line
Fixtures and fittings	- 5-10% straight line
Computer equipment	- 3 years straight line

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2. Accounting policies (continued)**

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Provisions**

Provisions are recognised when the charitable company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**2. Accounting policies (continued)****2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

The charitable company operates a defined benefit pension scheme for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated on the balance sheet date.

**2.14 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.15 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

Pension creditor - under Charities SORP FRS 102, the present value of the future deficit contributions is recognised. The calculation of the present value of the future deficit contributions is subject to an assumption of a discount rate. The discount rate used is determined by reference to market yields at the reporting date on high quality corporate bonds.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations	14,656	21,847	<b>36,503</b>	33,688
Total 2021	17,181	16,507	33,688	

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Income from guests	513,995	<b>513,995</b>	256,177
Total 2021	256,177	256,177	

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Interest receivable	324	<b>324</b>	125
Total 2021	125	125	

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**7. Other income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	Total funds 2021 £
Coronavirus Job Retention Scheme income	-	-	28,419
Non Domestic Rate grant	8,497	<b>8,497</b>	48,184
	<u>8,497</u>	<u><b>8,497</b></u>	<u>76,603</u>
Total 2021	<u>76,603</u>	<u>76,603</u>	

**8. Analysis of expenditure on charitable activities**

***Summary by fund type***

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	Total 2021 £
Charitable expenditure (note 9)	<u>537,608</u>	<u>23,966</u>	<u><b>561,574</b></u>	<u>379,059</u>
Total 2021	<u>378,673</u>	<u>386</u>	<u>379,059</u>	

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**9. Analysis of expenditure by activities**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
Charitable activities	549,338	12,236	<b>561,574</b>	379,059
Total 2021 (as restated)	365,797	13,262	379,059	

**Analysis of direct costs**

	<b>Total</b>	<b>As restated</b>
	<b>funds</b>	<b>Total</b>
	<b>2022</b>	<b>funds</b>
	<b>£</b>	<b>2021</b>
		<b>£</b>
Wages and salaries (note 12)	<b>222,542</b>	137,853
Depreciation	<b>39,664</b>	39,276
Provisions, light, heat and laundry	<b>128,404</b>	77,699
Property running costs	<b>71,217</b>	51,054
Property repairs and renewals	<b>73,399</b>	47,075
Legal and professional	<b>5,736</b>	5,149
Staff travel and meeting costs	<b>6,848</b>	7,691
Loss on disposal	<b>328</b>	-
Free guest goodwill contributions	<b>1,200</b>	-
	<b>549,338</b>	365,797

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2022 £</b>	As restated Total funds 2021 £
Office and computer equipment	<b>1,326</b>	2,889
Printing, postage and stationary	<b>1,661</b>	976
Governance costs (note 10)	<b>9,249</b>	9,397
	<hr/> <b>12,236</b> <hr/>	<hr/> 13,262 <hr/>

**10. Governance**

	<b>2022 £</b>	2021 £
Trustees' expenses and meeting costs	<b>1,180</b>	547
Auditor's remuneration	<b>8,069</b>	8,850
	<hr/> <b>9,249</b> <hr/>	<hr/> 9,397 <hr/>

**11. Net income/(expenditure)**

This is stated after charging:

	<b>2022 £</b>	2021 £
Depreciation of tangible fixed assets	<b>39,664</b>	39,276
Auditor's remuneration	<b>8,069</b>	8,850
	<hr/> <b>47,733</b> <hr/>	<hr/> 48,126 <hr/>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**12. Staff costs**

	<b>2022</b>	2021
	<b>£</b>	£
Wages and salaries	<b>207,171</b>	133,133
Social security costs	<b>7,289</b>	(2,274)
Contribution to defined contribution pension schemes	<b>7,945</b>	6,914
Operating costs of defined benefit pension schemes	<b>137</b>	80
	<b>222,542</b>	137,853

Included within wages and salaries are agency costs of £14,616 (2021: £12,385).

The average number of persons employed by the charitable company during the year was as follows:

	<b>2022</b>	2021
	<b>No.</b>	No.
	<b>15</b>	9

No employee received remuneration amounting to more than £60,000 in either year.

During the year key management personnel remuneration, including Employer's NI and pension, amounted to £67,662 (2021: £49,382). The key management personnel refers to the company accountant and the centre managers.

**13. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 October 2022, expenses totalling £1,180 were reimbursed or paid directly to 2 trustees for meeting expenses (2021 - £547 to 2 trustees for meeting expenses).

**14. Pension costs**

The charity makes payments on behalf of employees into individual personal pension plans. The assets of these plans are held separately from those of the charity in independently administered funds. The pension cost charge in the Statement of Financial Activities represents contributions payable by the charity and amounts to £7,945 (2021: £6,914).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**15. Tangible fixed assets**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<b><i>Cost or valuation</i></b>				
At 1 November 2021	446,093	241,615	613,236	1,300,944
Additions	-	4,150	4,000	8,150
Disposals	-	-	(1,800)	(1,800)
Transfers between classes	61,017	-	(61,017)	-
At 31 October 2022	<u>507,110</u>	<u>245,765</u>	<u>554,419</u>	<u>1,307,294</u>
<b><i>Depreciation</i></b>				
At 1 November 2021	201,896	127,446	522,524	851,866
Charge for the year	11,970	18,734	8,960	39,664
On disposals	-	-	(1,305)	(1,305)
Transfers between classes	12,700	-	(12,700)	-
At 31 October 2022	<u>226,566</u>	<u>146,180</u>	<u>517,479</u>	<u>890,225</u>
<b><i>Net book value</i></b>				
At 31 October 2022	<u><u>280,544</u></u>	<u><u>99,585</u></u>	<u><u>36,940</u></u>	<u><u>417,069</u></u>
At 31 October 2021	<u><u>244,197</u></u>	<u><u>114,169</u></u>	<u><u>90,712</u></u>	<u><u>449,078</u></u>

**16. Stocks**

	2022 £	2021 £
Finished goods and goods for resale	<u><u>6,674</u></u>	<u><u>6,401</u></u>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**17. Debtors**

	<b>2022</b>	2021
	£	£
Trade debtors	<b>41,211</b>	18,165
Other debtors	<b>5,555</b>	2,197
Prepayments and accrued income	<b>5,611</b>	8,489
	<u><b>52,377</b></u>	<u>28,851</u>

**18. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Bank loans	<b>5,556</b>	10,648
Trade creditors	<b>16,147</b>	13,647
Other taxation and social security	<b>23,024</b>	6,407
Other creditors	<b>16,357</b>	17,757
Accruals and deferred income	<b>51,127</b>	66,178
	<u><b>112,211</b></u>	<u>114,637</u>

The reduction in the bank loans due within one year is due to a change in repayment terms.

**19. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	2021
	£	£
Bank loans	<b>37,037</b>	37,963

The bank loan is part of the Government's Bounce Back Loan Scheme in relation to the COVID-19 pandemic. The loan was received in the year ended 31 October 2020, the balance was interest free for the first 12 months with no repayments for the first 12 months. Since August 2021 interest has been charged at 2.5% per annum.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	449,078	-	(39,664)	7,656	417,070
<b>General funds</b>					
General funds excluding pension fund	161,696	526,394	(497,807)	(7,656)	182,627
Pension fund	(13,649)	11,078	(137)	-	(2,708)
	148,047	537,472	(497,944)	(7,656)	179,919
<b>Total Unrestricted funds</b>	<b>597,125</b>	<b>537,472</b>	<b>(537,608)</b>	<b>-</b>	<b>596,989</b>
<b>Restricted funds</b>					
Free guest goodwill fund	2,757	986	(1,200)	-	2,543
Beechwood Court pledge fund	10,668	2,261	(376)	-	12,553
The Pleasaunce pledge fund	26,952	18,600	(22,390)	-	23,162
	40,377	21,847	(23,966)	-	38,258
<b>Total of funds</b>	<b>637,502</b>	<b>559,319</b>	<b>(561,574)</b>	<b>-</b>	<b>635,247</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**20. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	477,325	-	(39,276)	11,029	449,078
<b>General funds</b>					
General funds excluding pension fund	166,096	345,946	(339,317)	(11,029)	161,696
Pension fund	(17,709)	4,140	(80)	-	(13,649)
	148,387	350,086	(339,397)	(11,029)	148,047
<b>Total Unrestricted funds</b>	625,712	350,086	(378,673)	-	597,125
<b>Restricted funds</b>					
Free guest goodwill fund	1,018	1,739	-	-	2,757
Beechwood Court pledge fund	9,886	1,168	(386)	-	10,668
The Pleasaunce pledge fund	13,352	13,600	-	-	26,952
	24,256	16,507	(386)	-	40,377
<b>Total of funds</b>	649,968	366,593	(379,059)	-	637,502

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**20. Statement of funds (continued)**

Fixed assets - represent the net book value of fixed assets held by the charity.

Pension fund - represents the present value of the provisions required for the defined benefit pension scheme.

Free guest goodwill fund - receives donations from guests to enable people with particular needs to take a holiday who would otherwise not be able to. Guests are able to nominate individuals or groups, the standard cost of providing a holiday is then re-claimed from the fund.

Beechwood Court pledge fund - For general improvements to Beechwood Court.

The Pleasaunce pledge fund - Funds to support activity at the Pleasaunce.

Transfers - transfers in the year represented the movement in fixed assets.

**21. Summary of funds**

**Summary of funds - current year**

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
Designated funds	449,078	-	(39,664)	7,656	417,070
General funds	148,047	537,472	(497,944)	(7,656)	179,919
Restricted funds	40,377	21,847	(23,966)	-	38,258
	<b>637,502</b>	<b>559,319</b>	<b>(561,574)</b>	<b>-</b>	<b>635,247</b>

**Summary of funds - prior year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Designated funds	477,325	-	(39,276)	11,029	449,078
General funds	148,387	350,086	(339,397)	(11,029)	148,047
Restricted funds	24,256	16,507	(386)	-	40,377
	<b>649,968</b>	<b>366,593</b>	<b>(379,059)</b>	<b>-</b>	<b>637,502</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	417,069	-	<b>417,069</b>
Current assets	331,876	38,258	<b>370,134</b>
Creditors due within one year	(112,211)	-	<b>(112,211)</b>
Creditors due in more than one year	(37,037)	-	<b>(37,037)</b>
Provisions for liabilities and charges	(2,708)	-	<b>(2,708)</b>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>596,989</b>	<b>38,258</b>	<b>635,247</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	449,078	-	449,078
Current assets	314,296	40,377	354,673
Creditors due within one year	(114,637)	-	(114,637)
Creditors due in more than one year	(37,963)	-	(37,963)
Provisions for liabilities and charges	(13,649)	-	(13,649)
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>597,125</b>	<b>40,377</b>	<b>637,502</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(2,255)	(12,466)
<b>Adjustments for:</b>		
Depreciation charges	39,664	39,276
Bank interest	(324)	(125)
Loss on the sale of fixed assets	328	-
(Increase) in stocks	(273)	(3,551)
(Increase) in debtors	(23,526)	(1,916)
Increase in creditors	2,666	6,717
Pension liability adjustment	(10,941)	(4,060)
<b>Net cash provided by operating activities</b>	<b>5,339</b>	<b>23,875</b>

**24. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	311,083	319,421
<b>Total cash and cash equivalents</b>	<b>311,083</b>	<b>319,421</b>

**25. Analysis of changes in net debt**

	At 1 November 2021 £	Cash flows £	At 31 October 2022 £
Cash at bank and in hand	319,421	(8,338)	311,083
Debt due within 1 year	(10,648)	5,092	(5,556)
Debt due after 1 year	(37,963)	926	(37,037)
	<b>270,810</b>	<b>(2,320)</b>	<b>268,490</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS***FOR THE YEAR ENDED 31 OCTOBER 2022*

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**26. Pension commitments**

The company participates in the TPT Retirement Solutions scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**26. Pension commitments (continued)**

**Deficit contributions**

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 October 2022 (£s)	31 October 2021 (£s)	31 October 2020 (£s)
Present value of provision	2,708	13,649	17,709

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period Ending 31 October 2022 (£s)	Period Ending 31 October 2021 (£s)
Provision at start of period	13,649	17,709
Unwinding of the discount factor (interest expense)	137	80
Deficit contribution paid	(2,432)	(4,014)
Remeasurements - impact of any change in assumptions	(109)	(126)
Remeasurements - amendments to the contribution schedule	(8,537)	-
Provision at end of period	2,708	13,649

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022

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**26. Pension commitments (continued)**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 October 2022 (£s)	Period Ending 31 October 2021 (£s)
Interest expense	137	80
Remeasurements – impact of any change in assumptions	(109)	(126)
Remeasurements – amendments to the contribution schedule	(8,537)	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	(137)	(80)

ASSUMPTIONS

	31 October 2022 (% per annum)	31 October 2021 (% per annum)	31 October 2020 (% per annum)
Rate of discount	4.90	1.10	0.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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**27. Related party transactions**

At the year end interest free loans remained outstanding, having been received from the following trustees: Mrs B J Smith £100 (2021: £100), Mrs M Pickering £100 (2021: £100), Mr M Thompson £150 (2021: £150), Mr P Miller £500 (2021: £500), Mr T A Hughes £100 (2021: £100), Mr J B Furse £100 (2021: £100), and Mr M Oliver £100 (2021: £100).

Interest free loans also remained outstanding from close family of the following trustees: Mr M Thompson £350 (2021: £350), Mr P Miller £500 (2021: £500), Mr J B Furse £100 (2021: £100), Mr B J Smith £100 (2021: £100) and Mr M Oliver £100 (2021: £100).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

England & Wales - Charity number 1039170

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# Accounts

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Registered number: 02939379  
Charity number: 1039170

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF  
MANAGEMENT AND ADVISERS  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**Trustees and Council of Management**

Mr J B Furse  
Mr T A Hughes  
Mr P Miller, Vice Chairman  
Mr M Oliver  
Mrs M Pickering, Company Secretary  
Mrs B J Smith  
Mr M Thompson, Chairman

**Company registered number**

02939379

**Charity registered number**

1039170

**Registered office**

2 Rutland Park  
Sheffield  
S10 2PD

**Company Secretary**

Mrs M Pickering

**Company accountant**

Mr A Gardner

**Independent auditor**

BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

**Bankers**

National Westminster Bank plc  
PO Box 418  
Lowry House  
17 Marble Street  
MANCHESTER  
M60 3NN

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT**

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr J B Furse  
Mr T A Hughes  
Mr P Miller  
Mr M Oliver  
Mrs M Pickering  
Mrs B J Smith  
Mr M Thompson

***Objectives and activities*****a. Policies and objectives**

The Charity's Objects are 'To promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches'. In the furtherance of these Objects we currently provide resource centres for people and bodies engaged in advancing the Christian Faith, and to establish, operate and maintain day or residential centres for holiday, recreational and conference facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In furtherance of these charitable objectives, the Centres are owned and operated for the public benefit in North Norfolk and North Wales. Guests come from different areas and church backgrounds and include general holiday guests participating in the programmes offered by the Centres, with Churches, various Christian Ministries and day school groups following their own programmes.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2021*

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***Achievements and performance*****a. Main achievements of the charitable company**

The past year has continued to be full of challenges, with businesses in the hospitality sector having been severely affected by COVID 19 restrictions, along with the resulting changed employment landscape that has made it harder to recruit staff. Despite this we have adapted to these everchanging circumstances with ongoing reviews of all aspects of our business, for example the further development of self catering options at both centres, along with the ongoing implementation of our recovery plan which is moving the company in the right direction, and reducing our overheads.

We were able to have both places functional for part of the trading year whilst abiding to the rules laid out relating to the COVID 19 pandemic. At each stage we had advice and support from our Health & Safety consultancy firm which we have continued to use on an ongoing basis.

We also utilised different financial supports available in the form of the 'furlough' schemes, grants from the UK government and other schemes provided by the relevant English and Welsh County Councils.

As a result of the ongoing nature of the pandemic our Business Plan could only be partially implemented, as was the case in our previous trading year. Despite this we managed to have some very successful results, notably at The Pleasaunce. As the year progressed it was very hard to accurately forecast how many bookings could be fulfilled. This along with the additional challenge of our guest capacity being reduced due to COVID 19 restrictions made matters even more uncertain. However, we used the time to prepare ahead. For a time limited period this enabled us to re-open promptly and compliantly from July, at The Pleasaunce. This was followed by Beechwood Court but offering a more limited programme in August, as the impact of COVID 19 affected it more because of the Welsh government's more restrictive rules regarding its Hospitality sector. Although staffing and Volunteers proved more difficult to get in place, the UK Volunteer support really was a great help, and we would like to note a special word of thanks to all those concerned. Whilst extremely challenging, and with less personnel, we managed to get through. In these demanding times we, as it was in the previous year, received very positive responses, great understanding, and very encouraging feedback from our guests. Most importantly it was good we were able to continue with our ministry through such difficult times.

We would like to re-iterate our appreciation to the Centre management staff, Volunteers and the people who led the holiday programmes, despite having many aspects of the holidays needing to be greatly adapted to the constantly changing circumstances we all found ourselves in. A special mention is being made regarding Jillian Orme, our Centre Manager at The Pleasaunce, who also has been looking after Beechwood Court from the latter part of March 2020. We continue to be very grateful for the exceptional level of commitment she has shown under the most demanding of situations.

Andrew Gardner has continued in his job role as our Company Accountant and as our Management Consultant for the Centres where he is available to give additional support and advice to the Centre Management teams. He has continued to be involved in the volunteer recruitment process, using his many years of experience to help in this specific area, this being even more challenging than before due to the slowing up of the paperwork process for International Volunteers and several factors mainly related to the Pandemic, with its everchanging travel restrictions at home and internationally, sometimes changing at extremely short notice.

Our marketing processes continue through various websites along with a printed format of our holiday brochures, which has been well received. We retained the services of a leading Christian Advertising/Publications company. Their ongoing remit was to further develop the above stated marketing development strategies aimed at attracting new guests and group bookings for the 2020-21 trading year. We also continued advertising with several different publications throughout the past year and are doing so for the 2021-22 business trading year as well.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**Achievements and performance (continued)**

As mentioned in previous Reports there has been ongoing support by the Company's Membership, support groups, the guests, and many others, who have been willing to help in financial, practical, and prayerful ways. The Trustees on behalf of the Company would like to express our thanks and gratitude to all concerned, especially so in relation to 2021, because of all the upheaval and uncertainties we have had to face, which in this Report's trading year was even more demanding in certain aspects than before.

**Financial review****a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The free reserves of the charity (representing the unrestricted funds which are not included in fixed assets amount to £161,696 (2020: £166,096). The Trustees consider that these reserves are both adequate and necessary to continue the work of the Charity.

**c. Principal funding**

The Charity's principal source of funding was income from guests, with some investment income and donations, as detailed in the Statement of Financial Activities. All income is utilised to finance the objects of the Charity, set out on page 3.

Incoming resources for the year were £366,593 (2020: £271,362). Expenditure for the year was £379,059 (2020: £429,741).

This resulted in an overall deficit of £12,466 (2020: deficit £158,379). Total funds at 31 October 2021 are £637,502 (2020: £649,968).

Additions to Fixtures and Fittings amounting to £10,179 are shown in note 14 to the accounts.

There is no longer a legal requirement for the Company's accounts to have a full audit. However the Trustees have given this consideration, and having discussed this matter with the Auditor, they are continuing to have the accounts independently audited.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**d. Financial framework**

Listed below, are the key areas of our revised Business Plan:

- 1) There is to be a Reserve Policy of £160,000 to be held to provide additional stability for the shorter term, newly created 'Core/Satellite' plan, and into the revised 'medium term' part of our Business Strategy. Our aim would be to retain this as a reserve but as mentioned in the last paragraph of this section of the Report some of this may need to be used depending on the ongoing impact of COVID 19.
- 2) Having allocated the said sum of money to the point noted in d.1 above there is a residual amount of capital left to be apportioned to cover any outstanding debts within the upcoming 12 months and the responsibility of the Company to any Pension Deficit regarding our Pension Scheme.

Further capital raising opportunities additional to the 'medium term' Business Plan:

- 1) As explained in the 2017 Report, we have taken professional advice, checked, and had matters confirmed with the appropriate authorities that we can now, if required, sell two of the properties at The Pleasaunce separately and they do not require special approval from the local Council and Planning authorities. The combined sale price is estimated to be approximately £425,000 to £450,000 but it would depend on the prevailing market price at point of sale.
- 2) In addition to the above, we continue to explore the possibility of the sale of land in certain boundary areas of Beechwood Court.

We are encouraged by the increase in bookings at The Pleasaunce and Beechwood Court. We are in very challenging financial circumstances but with the new Business Plan in place we have managed to substantially reduce our overheads thus giving us a better opportunity to recover.

A note of caution (update from last year's Report) - Although we recognise that this may not happen, if COVID 19 were to return in a further variant causing the level of disruption as experienced in 2020 and 2021, we would need to make provision for a major loss in our current trading year. Therefore, the relevant capital amount would potentially need to be raised through the selling of some of our fixed assets. If this situation were to arise it would require very careful consideration as to what would need to be sold. We feel as a Board of Trustees that it is important to bring this possible scenario to the attention of the members.

***Structure, governance and management*****a. Constitution**

Christian Endeavour Holiday Centres Limited (CEHC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company number 02939379 and Charity number 1039170.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**Structure, governance and management (continued)****b. Methods of appointment or election of Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law and are the members of the Council of Management. Throughout this report they are collectively referred to as the Trustees. As set out in the Articles of Association, the Chairman is appointed by the Trustees, who also have the power to co-opt additional Trustees. One third of the Trustees retire by rotation each year together with new Trustees appointed by co-option during the year, and may be reappointed by the members of the charitable company attending the Annual General Meeting.

**c. Organisational structure and decision-making policies**

The overall management of the charity is carried out by the Trustees, who work on a voluntary basis and meet regularly throughout the year. They are responsible for all policy matters, have specific executive functions and are assisted by other voluntary workers.

The day to day running of the Centres is carried out by the resident Centre Managers and support staff who report to the Trustees. The managers during the year under review are:

Beechwood Court – Vacant – Currently being looked after by Mrs J Orme

The Pleasance – Mrs J Orme

**d. Pay policy for key management personnel**

For key management positions pay and remuneration have had their levels set with several factors taken into consideration, for example we have benchmarked against similar organisations within the charity sector, their level of experience in the relevant job role and the professional qualifications that relate to it.

**e. Related party relationships**

There are a number of related party transactions which have been disclosed within note 27.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2021*

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**Structure, governance and management (continued)****f. Financial risk management**

The Trustees review all major risks which the Company faces and undertake appropriate risk assessments. The Trustees are able to draw on their own experience and also make use of appropriate qualified consultants, listed below are examples regarding this subject. For Safeguarding issues, we have engaged the services of a company which specializes in this important issue, in addition we have a Safeguarding Officer and trainer along with a Trustee dedicated to this specific matter. We also review the company's Safeguarding Policy annually. We have appointed a firm that specializes in Human Resources advising in such matters as legal advice and documentation support. With reference to Health & Safety matters we have appointed a company to give advice, complete site visits, reports and provide structured best practice support systems with accompanying policy document support. We complete an annual review with our Insurance provider which covers provisions to protect the Company, they also help with surveys, where applicable, and make recommendations that help to reduce potential insurance risks. Regarding GDPR, we have resourced support material and have our policies in place with ongoing reviews. For each issue we usually appoint 2 trustees to work in each specific area in conjunction with the Centre Managers and the Council of Management. Financial risk is referred to in the financial framework on page 4 of this Report headed 'Financial review'. As summarised above the Trustees confirm that they have established systems to mitigate significant risks, and that available reserves and insurance cover provide sufficient resources in the event of any adverse occurrences.

**Plans for future periods**

As we are still in the current Pandemic with all its variations, our focus now and over the next trading year will continue to be the implementation of our 'Core/Satellite' recovery plan. This will mean that the The Pleasaunce will be the 'Core' part, as it has continued to recover more quickly and confirmed bookings are the higher of the two Centres, with Beechwood Court, continuing to recover, as the 'Satellite'. By doing this we will be able to utilise both our Centres' Staff and Volunteers in a more flexible and cost effective manner. Jillian Orme will continue to look after both Centres. Thereafter the following year will also be part of the 'Consolidation' period. As these next phases unfold, we aim to stabilize and develop our business model further with the implementation of this revised 'medium' term business strategy. After which we plan to move on to the next stage namely that of our 'longer' term planning cycle.

By taking this approach we aim to consolidate and develop a sustainable business model that will fulfil its financial obligations as a Company, serve the aims of the Charity's Objects, and its specific purpose of being a Christian Ministry.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)***FOR THE YEAR ENDED 31 OCTOBER 2021*

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Auditor**

The auditor, BHP LLP, has indicated their willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Mr M Thompson**

Chairman

Date: 29th of March, 2022

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

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**Opinion**

We have audited the financial statements of Christian Endeavour Holiday Centres Limited (the 'charitable company') for the year ended 31 October 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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**Other information**

The other information comprises the information included in the trustees' report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the charities sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, taxation legislation, data protection, safeguarding, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and where applicable inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED  
(CONTINUED)**

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other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our Auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Marshall (Mar 29, 2022 17:38 GMT+1)

**Jane Marshall (senior statutory auditor)**

for and on behalf of

**BHP LLP**

Chartered Accountants

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date: Mar 29, 2022

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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		<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations and legacies	4	<b>17,181</b>	<b>16,507</b>	<b>33,688</b>	19,846
Charitable activities	5	<b>256,177</b>	-	<b>256,177</b>	169,777
Investments	6	<b>125</b>	-	<b>125</b>	381
Other income	7	<b>76,603</b>	-	<b>76,603</b>	81,358
<b>Total income</b>		<b>350,086</b>	<b>16,507</b>	<b>366,593</b>	271,362
<b>Expenditure on:</b>					
Charitable activities	8	<b>378,673</b>	<b>386</b>	<b>379,059</b>	429,741
<b>Total expenditure</b>		<b>378,673</b>	<b>386</b>	<b>379,059</b>	429,741
<b>Net movement in funds</b>		<b>(28,587)</b>	<b>16,121</b>	<b>(12,466)</b>	(158,379)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<b>625,712</b>	<b>24,256</b>	<b>649,968</b>	808,347
Net movement in funds		<b>(28,587)</b>	<b>16,121</b>	<b>(12,466)</b>	(158,379)
<b>Total funds carried forward</b>		<b>597,125</b>	<b>40,377</b>	<b>637,502</b>	649,968

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 38 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**REGISTERED NUMBER: 02939379

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**BALANCE SHEET**  
*AS AT 31 OCTOBER 2021*

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	15	<b>449,078</b>	477,325
		<hr/>	<hr/>
		<b>449,078</b>	477,325
<b>Current assets</b>			
Stocks	16	<b>6,401</b>	2,850
Debtors	17	<b>28,851</b>	26,935
Cash at bank and in hand		<b>319,421</b>	307,839
		<hr/>	<hr/>
		<b>354,673</b>	337,624
Creditors: amounts falling due within one year	18	<b>(114,637)</b>	(103,484)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>240,036</b>	234,140
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>689,114</b>	711,465
Creditors: amounts falling due after more than one year	19	<b>(37,963)</b>	(43,788)
Provisions for liabilities	26	<b>(13,649)</b>	(17,709)
		<hr/>	<hr/>
<b>Net assets excluding pension asset</b>		<b>637,502</b>	649,968
		<hr/>	<hr/>
<b>Total net assets</b>		<b>637,502</b>	649,968
		<hr/> <hr/>	<hr/> <hr/>
<b>Charity funds</b>			
Restricted funds	20	<b>40,377</b>	24,256
Unrestricted funds	20	<b>597,125</b>	625,712
		<hr/>	<hr/>
<b>Total funds</b>		<b>637,502</b>	649,968
		<hr/> <hr/>	<hr/> <hr/>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 OCTOBER 2021*

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.....  
**Mr M Thompson**

Chairman

Date: 29th of March, 2022

The notes on pages 18 to 38 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by / (used) in operating activities	23	<b>23,875</b>	(84,745)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Bank interest		125	381
Purchase of tangible fixed assets		(11,029)	(9,604)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(10,904)</b>	<b>(9,223)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Cash inflows from new borrowing		-	50,000
Repayments of borrowing		(1,389)	-
		<hr/>	<hr/>
<b>Net cash (used in)/provided by financing activities</b>		<b>(1,389)</b>	<b>50,000</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>11,582</b>	<b>(43,968)</b>
Cash and cash equivalents at the beginning of the year		<b>307,839</b>	351,807
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	24	<b>319,421</b>	307,839
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 38 form part of these financial statements

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS***FOR THE YEAR ENDED 31 OCTOBER 2021*

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**1. General information**

Christian Endeavour Holiday Centres Limited is a company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian religion by the provision of residential holiday, recreational and conference facilities.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

Christian Endeavour Holiday Centres Limited is a registered charitable company in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of the financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches.

The charity constitutes a public benefit entity as defined for FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommendations Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**2. Accounting policies (continued)****2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service. Included in other income is Coronavirus Job Retention Scheme (CJRS) which is recognised in the period for which the claim was made.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**2. Accounting policies (continued)****2.6 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Major structural enhancements	- 10% straight line
Fixtures and fittings	- 5-10% straight line
Computer equipment	- 3 years straight line

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**2. Accounting policies (continued)**

**2.11 Provisions**

Provisions are recognised when the charitable company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

The charitable company operates a defined benefit pension scheme for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated on the balance sheet date.

**2.14 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**2. Accounting policies (continued)**

**2.15 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	17,181	16,507	<b>33,688</b>	19,846
Total 2020	11,933	7,913	19,846	

**5. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Income from guests	256,177	<b>256,177</b>	169,777
Total 2020	169,777	169,777	

**6. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Interest receivable	125	<b>125</b>	381
Total 2020	381	381	

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**7. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Coronavirus Job Retention Scheme income	28,419	<b>28,419</b>	31,358
Non Domestic Rate grant	48,184	<b>48,184</b>	50,000
	<hr/> <b>76,603</b> <hr/>	<hr/> <b>76,603</b> <hr/>	<hr/> <b>81,358</b> <hr/>
Total 2020	<hr/> <b>81,358</b> <hr/>	<hr/> <b>81,358</b> <hr/>	

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 OCTOBER 2021

**8. Analysis of expenditure on charitable activities**

*Summary by fund type*

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Charitable expenditure (see below breakdown)	378,673	386	<b>379,059</b>	429,741
Total 2020	426,302	3,439	429,741	

Breakdown of charitable activities expenditure:

	<b>2021 £</b>	2020 £
Wages and salaries	<b>137,853</b>	142,512
Provisions, light, heat and laundry	<b>77,699</b>	100,460
Property running costs	<b>51,054</b>	74,169
Property repairs and renewals	<b>47,075</b>	34,043
Legal and professional	<b>5,149</b>	6,628
Staff travel and meeting costs	<b>7,691</b>	16,414
Depreciation	<b>39,276</b>	40,209
Governance costs (note 9)	<b>9,397</b>	9,528
Support costs (note 10)	<b>3,865</b>	5,778
	<b>379,059</b>	429,741

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**9. Governance**

	<b>2021</b>	2020
	£	£
Trustees' expenses and meeting costs	<b>547</b>	883
Auditor's remuneration	<b>8,850</b>	8,645
	<b>9,397</b>	<b>9,528</b>

**10. Net income/(expenditure)**

This is stated after charging:

	<b>2021</b>	2020
	£	£
Depreciation of tangible fixed assets	<b>39,276</b>	40,209
Auditor's remuneration	<b>8,850</b>	8,645
	<b>48,126</b>	<b>48,854</b>

**11. Support costs**

	<b>2021</b>	2020
	£	£
Office and computer equipment	<b>2,889</b>	2,476
Printing, postage and stationary	<b>976</b>	1,536
Free guest goodwill contributions	-	1,766
	<b>3,865</b>	<b>5,778</b>

No support costs expenditure was restricted in 2021 (2020: £1,766).

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**12. Staff costs**

	2021	As restated 2020
	£	£
Wages and salaries	<b>133,133</b>	138,532
Social security costs	<b>(2,274)</b>	(569)
Contribution to defined contribution pension schemes	<b>6,913</b>	4,338
Operating costs of defined benefit pension schemes	<b>80</b>	211
	<u><b>137,852</b></u>	<u>142,512</u>

The average number of persons employed by the charitable company during the year was as follows:

2021	2020
No.	No.
<b>9</b>	11

No employee received remuneration amounting to more than £60,000 in either year.

During the year key management personnel remuneration, including Employer's NI and pension, amounted to £50,023 (2020: £51,587).

**13. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 October 2021, expenses totalling £547 were reimbursed or paid directly to 2 trustees (2020 - £1,460 to 2 trustees).

**14. Pension costs**

The charity makes payments on behalf of employees into individual personal pension plans. The assets of these plans are held separately from those of the charity in independently administered funds. The pension cost charge in the Statement of Financial Activities represents contributions payable by the charity and amounts to £6,914 (2020: £4,338).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

**15. Tangible fixed assets**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<b><i>Cost or valuation</i></b>				
At 1 November 2020	446,093	240,765	603,057	1,289,915
Additions	-	850	10,179	11,029
At 31 October 2021	446,093	241,615	613,236	1,300,944
<b><i>Depreciation</i></b>				
At 1 November 2020	192,973	109,032	510,585	812,590
Charge for the year	8,923	18,414	11,939	39,276
At 31 October 2021	201,896	127,446	522,524	851,866
<b><i>Net book value</i></b>				
At 31 October 2021	244,197	114,169	90,712	449,078
At 31 October 2020	253,120	131,733	92,472	477,325

**16. Stocks**

	2021 £	2020 £
Finished goods and goods for resale	6,401	2,850

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**17. Debtors**

	<b>2021</b>	2020
	£	£
<i><b>Due within one year</b></i>		
Trade debtors	<b>18,165</b>	11,118
Other debtors	<b>2,197</b>	3,770
Prepayments and accrued income	<b>8,489</b>	6,650
Tax recoverable	-	5,397
	<hr/> <b>28,851</b> <hr/>	<hr/> 26,935 <hr/>

**18. Creditors: Amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Bank loans	<b>10,648</b>	6,212
Trade creditors	<b>13,647</b>	10,727
Other taxation and social security	<b>6,407</b>	812
Other creditors	<b>17,757</b>	24,726
Accruals and deferred income	<b>66,178</b>	61,007
	<hr/> <b>114,637</b> <hr/>	<hr/> 103,484 <hr/>

**19. Creditors: Amounts falling due after more than one year**

	<b>2021</b>	2020
	£	£
Bank loans	<b>37,963</b>	43,788
	<hr/> <b>37,963</b> <hr/>	<hr/> 43,788 <hr/>

The bank loan is part of the Government's Bounce Back Loan Scheme in relation to the COVID-19 pandemic. The loan was received in the year ended 31 August 2020, and the balance is interest free for the first 12 months with repayments beginning 12 months after being received.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	477,325	-	(39,276)	11,029	449,078
<b>General funds</b>					
General funds excluding pension fund	166,096	345,946	(339,317)	(11,029)	161,696
Pension fund	(17,709)	4,140	(80)	-	(13,649)
	148,387	350,086	(339,397)	(11,029)	148,047
<b>Total Unrestricted funds</b>	<b>625,712</b>	<b>350,086</b>	<b>(378,673)</b>	<b>-</b>	<b>597,125</b>
<b>Restricted funds</b>					
Free guest goodwill fund	1,018	1,739	-	-	2,757
Beechwood Court pledge fund	9,886	1,168	(386)	-	10,668
The Pleasaunce pledge fund	13,352	13,600	-	-	26,952
	24,256	16,507	(386)	-	40,377
<b>Total of funds</b>	<b>649,968</b>	<b>366,593</b>	<b>(379,059)</b>	<b>-</b>	<b>637,502</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**20. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	507,930	-	(40,209)	9,604	477,325
<b>General funds</b>					
General funds excluding pension fund	301,817	259,551	(385,668)	(9,604)	166,096
Pension fund	(21,182)	3,898	(425)	-	(17,709)
	280,635	263,449	(386,093)	(9,604)	148,387
<b>Total Unrestricted funds</b>	788,565	263,449	(426,302)	-	625,712
<b>Restricted funds</b>					
Free guest goodwill fund	2,091	693	(1,766)	-	1,018
Beechwood Court pledge fund	7,939	3,620	(1,673)	-	9,886
The Pleasaunce pledge fund	9,752	3,600	-	-	13,352
	19,782	7,913	(3,439)	-	24,256
<b>Total of funds</b>	808,347	271,362	(429,741)	-	649,968

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**20. Statement of funds (continued)**

Fixed assets - represent the net book value of fixed assets held by the charity.

Pension fund - represents the present value of the provisions required for the defined benefit pension scheme.

Free guest goodwill fund - receives donations from guests to enable people with particular needs to take a holiday who would otherwise not be able to. Guests are able to nominate individuals or groups, the standard cost of providing a holiday is then re-claimed from the fund.

Beechwood Court pledge fund - For general improvements to Beechwood Court.

The Pleasaunce pledge fund - Funds to support activity at the Pleasaunce.

Transfers - transfers in the year represented the movement in fixed assets and the pension liability.

**21. Summary of funds****Summary of funds - current year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Designated funds	477,325	-	(39,276)	11,029	449,078
General funds	148,387	350,086	(339,397)	(11,029)	148,047
Restricted funds	24,256	16,507	(386)	-	40,377
	<u>649,968</u>	<u>366,593</u>	<u>(379,059)</u>	<u>-</u>	<u>637,502</u>

**Summary of funds - prior year**

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Designated funds	507,930	-	(40,209)	9,604	477,325
General funds	280,635	263,449	(386,093)	(9,604)	148,387
Restricted funds	19,782	7,913	(3,439)	-	24,256
	<u>808,347</u>	<u>271,362</u>	<u>(429,741)</u>	<u>-</u>	<u>649,968</u>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	449,078	-	<b>449,078</b>
Current assets	314,296	40,377	<b>354,673</b>
Creditors due within one year	(114,637)	-	<b>(114,637)</b>
Creditors due in more than one year	(37,963)	-	<b>(37,963)</b>
Provisions for liabilities and charges	(13,649)	-	<b>(13,649)</b>
<b>Total</b>	<b>597,125</b>	<b>40,377</b>	<b>637,502</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	477,325	-	477,325
Current assets	313,368	24,256	337,624
Creditors due within one year	(103,484)	-	(103,484)
Creditors due in more than one year	(43,788)	-	(43,788)
Provisions for liabilities and charges	(17,709)	-	(17,709)
<b>Total</b>	<b>625,712</b>	<b>24,256</b>	<b>649,968</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(12,466)</b>	(158,379)
<b>Adjustments for:</b>		
Depreciation charges	<b>39,276</b>	40,209
Bank interest	<b>(125)</b>	(381)
(Increase)/decrease in stocks	<b>(3,551)</b>	3,050
(Increase)/decrease in debtors	<b>(1,916)</b>	53,110
Increase/(decrease) in creditors	<b>6,717</b>	(18,881)
Pension liability adjustment	<b>(4,060)</b>	(3,473)
<b>Net cash provided by/(used in) operating activities</b>	<b>23,875</b>	(84,745)

**24. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	<b>319,421</b>	307,839
<b>Total cash and cash equivalents</b>	<b>319,421</b>	307,839

**25. Analysis of changes in net debt**

	At 1 November 2020 £	Cash flows £	At 31 October 2021 £
Cash at bank and in hand	<b>307,839</b>	<b>11,582</b>	<b>319,421</b>
Debt due within 1 year	<b>(6,212)</b>	<b>(4,436)</b>	<b>(10,648)</b>
Debt due after 1 year	<b>(43,788)</b>	<b>5,825</b>	<b>(37,963)</b>
	<b>257,839</b>	<b>12,971</b>	<b>270,810</b>

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED****(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**26. Pension commitments**

The company participates in the TPT Retirement Solutions scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2019 to 30 September 2025: £11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

**26. Pension commitments (continued)**

**Deficit contributions**

From 1 April 2016 to 30 September 2025: £12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028: £54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 October 2021 (£s)	31 October 2020 (£s)	31 October 2019 (£s)
Present value of provision	13,649	17,709	21,182

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period Ending 31 October 2021 (£s)	Period Ending 31 October 2020 (£s)
Provision at start of period	17,709	21,182
Unwinding of the discount factor (interest expense)	80	211
Deficit contribution paid	(4,014)	(3,898)
Remeasurements - impact of any change in assumptions	(126)	214
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	13,649	17,709

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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**26. Pension commitments (continued)**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 October 2021 (£s)	Period Ending 31 October 2020 (£s)
Interest expense	80	211
Remeasurements – impact of any change in assumptions	(126)	214
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	(46)	425

ASSUMPTIONS

	31 October 2021 (% per annum)	31 October 2020 (% per annum)	31 October 2019 (% per annum)
Rate of discount	1.10	0.52	1.10

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 OCTOBER 2021*

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**27. Related party transactions**

At the year end interest free loans remained outstanding, having been received from the following trustees: Mrs B J Smith £100 (2020: £100), Mrs M Pickering £100 (2020: £100), Mr M Thompson £150 (2020: £150), Mr P Miller £500 (2020: £500), Mr T A Hughes £100 (2020: £100), Mr J B Furse £100 (2020: £100), and Mr M Oliver £100 (2020: £100).

Interest free loans also remained outstanding from close family of the following trustees: Mr M Thompson £350 (2020: £350), Mr P Miller £500 (2020: £500), Mr J B Furse £100 (2020: £100), Mr B J Smith £100 (2020: £100) and Mr M Oliver £100 (2020: £100).

During the year 2 trustees received reimbursed trustee expenses totalling £547 (2020: £1,460) relating to travel costs and printing, postage and stationery.

# Christian Endeavour Holiday Centres Limited 2021 - Final Accounts preparation - client signed

Final Audit Report

2022-03-29

Created:	2022-03-29
By:	Laura Reeve (laura.reeve@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAArA9dS3gStfEuPtUbS0vSYNPHUnBM9mhu

## "Christian Endeavour Holiday Centres Limited 2021 - Final Accounts preparation - client signed" History

-  Document created by Laura Reeve (laura.reeve@bhp.co.uk)  
2022-03-29 - 3:56:17 PM GMT- IP address: 81.23.52.242
-  Document emailed to Jane Marshall (jane.marshall@bhp.co.uk) for signature  
2022-03-29 - 3:57:07 PM GMT
-  Email viewed by Jane Marshall (jane.marshall@bhp.co.uk)  
2022-03-29 - 4:38:42 PM GMT- IP address: 92.43.85.134
-  Document e-signed by Jane Marshall (jane.marshall@bhp.co.uk)  
Signature Date: 2022-03-29 - 4:38:51 PM GMT - Time Source: server- IP address: 109.153.205.103
-  Agreement completed.  
2022-03-29 - 4:38:51 PM GMT

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

England & Wales - Charity number 1039170

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# Accounts

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Registered number: 02939379  
Charity number: 1039170

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF MANAGEMENT AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Trustees and Council of Management**

Mr J B Furse  
Mr D Hoolihan (not re-elected 14 March 2020)  
Mr T A Hughes  
Mr P Miller, Vice Chairman  
Mr M Oliver  
Mrs M Pickering, Company Secretary  
Mrs B J Smith  
Mr M Thompson, Chairman

**Company registered number**

02939379

**Charity registered number**

1039170

**Registered office**

2 Rutland Park  
Sheffield  
S10 2PD

**Company Secretary**

Mrs M Pickering

**Company accountant**

Mr A Gardner

**Independent auditor**

BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
COUNCIL OF MANAGEMENT AND ADVISERS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Bankers**

National Westminster Bank plc  
PO Box 418  
Lowry House  
17 Marble Street  
MANCHESTER  
M60 3NN

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr J B Furse  
Mr D Hoolihan  
Mr T A Hughes  
Mr P Miller  
Mr M Oliver  
Mrs M Pickering  
Mrs B J Smith  
Mr M Thompson

***Objectives and activities***

**a. Policies and objectives**

The Charity's Objects are 'To promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches'. In the furtherance of these Objects we currently provide resource centres for people and bodies engaged in advancing the Christian Faith, and to establish, operate and maintain day or residential centres for holiday, recreational and conference facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

In furtherance of these charitable objectives, the Centres are owned and operated for the public benefit in North Norfolk and North Wales. Guests come from different areas and church backgrounds and include general holiday guests participating in the programmes offered by the Centres, with Churches, various Christian Ministries and day school groups following their own programmes.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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*Achievements and performance*

**a. Main achievements of the charitable company**

The past year has been full of unforeseen challenges which have never been encountered before, with those businesses in the hospitality sector having been severely affected. Despite this we have adapted to these new circumstances, we have reviewed all aspects of our business, for example implementing a self-catering option at both centres which has had a good response. We have introduced a new recovery plan which is moving the company in the right direction, reducing our overheads.

We were able to have both places functional for part of the trading year whilst abiding to the rules laid out relating to the COVID 19 pandemic. At each stage we had advice and support from our Health & Safety consultancy firm which we have continued to use on an ongoing basis.

We also utilised different financial supports available in the form of the 'furlough' schemes, grants from the UK government and other schemes provided by the relevant English and Welsh County Councils.

In addition, we applied for the Government's 'Bounce-Back' loan facility to the amount of £50,000. The repayments will start in 2021. Originally it had a six-year repayment period which is now extendable to 10 years. The primary reason was to give extra financial liquidity if needed. As a Board of Trustees we decided that this was a prudent provision to have in place.

As a result of the pandemic our Business Plan could only be partially implemented. At the start of the first lockdown the confirmed bookings had improved from the previous year. However all of these could not be fulfilled, with the centres only being able to be opened for part of our trading year. As the year progressed it was very hard to accurately forecast how many of them would happen. This along with the additional challenge of our guest capacity being reduced due to COVID 19 requirements made matters even more difficult. However, when the Centres first closed, we used the time to prepare ahead. For a time-limited period this enabled us to re-open promptly and compliantly from July, at The Pleasaunce, followed in August by Beechwood Court. In doing so this helped our year's trading figures. We received very positive responses, great understanding, and very encouraging feedback from our guests. Most importantly it was good we were able to continue with our ministry at such a difficult time.

We would like to put on record our appreciation to the Centre management staff, Volunteers and the people who led the holiday programmes, this despite having many aspects of the holidays needing to be greatly adapted to the new circumstances we all found ourselves in. A special mention is being made regarding Jillian Orme, our Centre Manager at The Pleasaunce, who also has been looking after Beechwood Court from the latter part of March 2020, when its Centre Manager resigned. We are very grateful for the exceptional level of commitment she has shown under the most demanding of situations.

Andrew Gardner has continued in his job role as our Company Accountant and as our Management Consultant for the Centres where he is available to give additional support and advice to the Centre Management teams. He has continued to be involved in the volunteer recruitment process, using his many years of experience to help in this specific area.

Our marketing processes were reviewed, with online advertising continuing through various websites along with a revised printed format of our holiday brochures, which was well received. We retained the services of a leading Christian Advertising/Publications company. Their ongoing remit was to further develop the above stated marketing development strategies aimed at attracting new guests and group bookings for the 2019-20 trading year. We also continued advertising with several different publications throughout the past year and are doing so for the 2020-21 business trading year as well.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Achievements and performance (continued)**

As mentioned in previous Reports there has been continued support by the Company's Membership, support groups, the guests, and many others, who have been willing to help in financial, practical, and prayerful ways. The Trustees on behalf of the Company would like to express our thanks and gratitude to all concerned especially so in relation to 2020 because of all the upheaval and uncertainties we have had to face.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The free reserves of the charity (representing the unrestricted funds which are not included in fixed assets amount to £166,096 (2019: £301,817). The Trustees consider that these reserves are both adequate and necessary to continue the work of the Charity.

**c. Principal funding**

The Charity's principal source of funding was income from guests, with some investment income and donations, as detailed in the Statement of Financial Activities. All income is utilised to finance the objects of the Charity, set out on page 3.

Incoming resources for the year were £271,362 (2019: £442,120). Expenditure for the year was £429,741 (2019: £568,877).

This resulted in an overall deficit of £158,379 (2019: deficit £126,757). Total funds at 31 October 2020 are £649,968 (2019: £808,347).

Additions to Fixtures and Fittings amounting to £9,604 are shown in note 14 to the accounts.

There is no longer a legal requirement for the Company's accounts to have a full audit. However the Trustees have given this consideration, and having discussed this matter with the Auditor, they are continuing to have the accounts independently audited.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**d. Financial framework**

Listed below, are the key areas of our revised Business Plan:

- 1) There is to be a Reserve Policy of £165,000 to be held to provide additional stability for the shorter term, newly created 'Core/Satellite' plan, and into the revised 'medium term' part of our Business Strategy. Our aim would be to retain this as a reserve but as mentioned in the last paragraph of this section of the Report some of this may need to be used depending on the ongoing impact of COVID 19.
- 2) Having allocated the said sum of money to the point noted in d.1 above there is a residual amount of capital left to be apportioned to cover any outstanding debts within the upcoming 12 months and the responsibility of the Company to any Pension Deficit regarding our Pension Scheme.

Further capital raising opportunities additional to the 'medium term' Business Plan:

- 1) As explained in the 2017 Report, we have taken professional advice, checked, and had matters confirmed with the appropriate authorities that we can now, if required, sell two of the properties at The Pleasaunce separately and they do not require special approval from the local Council and Planning authorities. The combined sale price is estimated to be approximately £425,000 to £450,000 but it would depend on the prevailing market price at point of sale.
- 2) In addition to the above, we continue to explore the possibility of the sale of land in certain boundary areas of Beechwood Court.

We are encouraged by the increase in bookings at The Pleasaunce and Beechwood Court. We are in very challenging financial circumstances but with the new Business Plan in place we have managed to substantially reduce our overheads thus giving us a better opportunity to recover.

A note of caution - Although we recognise that this may not happen, if COVID 19 were to return at the level of disruption as experienced in 2020, we would need to make provision for a further major loss in our current trading year. Therefore, the relevant capital amount would need to be raised through the selling of some of our fixed assets. If this situation were to arise it would need very careful consideration as to what would need to be sold. We feel as a Board of Trustees that it is important to bring this possible scenario to the attention of the membership.

***Structure, governance and management***

**a. Constitution**

Christian Endeavour Holiday Centres Limited (CEHC) is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company number 02939379 and Charity number 1039170.

**b. Methods of appointment or election of Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law and are the members of the Council of Management. Throughout this report they are collectively referred to as the Trustees. As set out in the Articles of Association, the Chairman is appointed by the Trustees, who also have the power to co-opt additional Trustees. One third of the Trustees retire by rotation each year together with new Trustees appointed by co-option during the year, and may be reappointed by the members of the charitable company attending the Annual General Meeting.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The overall management of the charity is carried out by the Trustees, who work on a voluntary basis and meet regularly throughout the year. They are responsible for all policy matters, have specific executive functions and are assisted by other voluntary workers.

The day to day running of the Centres is carried out by the resident Centre Managers and support staff who report to the Trustees. The managers during the year under review are:

Beechwood Court – Mr M Pennington - left the Company 22-03-20  
The Pleasaunce – Mrs J Orme

**d. Pay policy for key management personnel**

For key management positions pay and remuneration have had their levels set with several factors taken into consideration, for example we have benchmarked against similar organisations within the charity sector, their level of experience in the relevant job role and the professional qualifications that relate to it.

**e. Related party relationships**

There are a number of related party transactions which have been disclosed within note 26.

**f. Financial risk management**

The Trustees review all major risks which the Company faces and undertake appropriate risk assessments. The Trustees are able to draw on their own experience and also make use of appropriate qualified consultants, listed below are examples regarding this subject. For Safeguarding issues, we have engaged the services of a company which specializes in this important issue, in addition we have a Safeguarding Officer and trainer. We also review the company's Safeguarding Policy annually. We have appointed a firm that specializes in Human Resources advising in such matters as legal advice and documentation support. With reference to Health & Safety matters we have appointed a company to give advice, complete site visits, reports and provide structured best practice support systems with accompanying policy document support. We complete an annual review with our Insurance provider which covers provisions to protect the Company and they also help with surveys, where applicable, and they make recommendations that help to reduce potential insurance risks. Regarding GDPR, we have resourced support material and have our policies in place with ongoing reviews. For each issue we usually appoint 2 trustees to work in each specific area in conjunction with the Centre Managers and the Council of Management. Financial risk is referred to in the financial framework on page 6 of this Report headed 'Financial review'. As summarised above the Trustees confirm that they have established systems to mitigate significant risks, and that available reserves and insurance cover provide sufficient resources in the event of any adverse occurrences.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Plans for future periods**

Due to the current Pandemic our focus over the next trading year will be that of our new 'Core/Satellite' recovery plan. This will mean that the The Pleasaunce will be the 'Core' part, as it has recovered more quickly and confirmed bookings are the higher of the two Centres, with Beechwood Court as the 'Satellite'. By doing this we will be able to utilise both our Centres' Staff and Volunteers in a more flexible and cost-effective manner. Jillian Orme will continue to look after both Centres. Thereafter the following 2 years will be a 'Consolidation' period. As these next phases unfold, we aim to stabilize and develop our business model further with the implementation of this newly revised 'medium' term business strategy. After which we plan to move on to the next stage namely that of our 'longer' term planning cycle.

By taking this approach we aim to consolidate and develop a sustainable business model that will fulfil its financial obligations as a Company, serve the aims of the Charity's Objects, and its specific purpose of being a Christian Ministry.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**Auditor**

The auditor, BHP LLP, has indicated their willingness to continue in office. The Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr M Thompson (Chairman)**

Date: Mar 30, 2021

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**

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**Opinion**

We have audited the financial statements of Christian Endeavour Holiday Centres Limited (the 'charitable company') for the year ended 31 October 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



[Jane Marshall \(Mar 30, 2021 15:43 GMT+1\)](#)

**Jane Marshall (Senior statutory auditor)**

for and on behalf of  
**BHP LLP**

Chartered Accountants  
Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date: Mar 30, 2021

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	4	11,933	7,913	19,846	18,831
Charitable activities	5	169,777	-	169,777	422,515
Investments	6	381	-	381	774
Other income	7	81,358	-	81,358	-
<b>Total income</b>		<b>263,449</b>	<b>7,913</b>	<b>271,362</b>	<b>442,120</b>
<b>Expenditure on:</b>					
Charitable activities	8	426,302	3,439	429,741	568,877
<b>Total expenditure</b>		<b>426,302</b>	<b>3,439</b>	<b>429,741</b>	<b>568,877</b>
<b>Net movement in funds</b>		<b>(162,853)</b>	<b>4,474</b>	<b>(158,379)</b>	<b>(126,757)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		788,565	19,782	808,347	935,104
Net movement in funds		(162,853)	4,474	(158,379)	(126,757)
<b>Total funds carried forward</b>		<b>625,712</b>	<b>24,256</b>	<b>649,968</b>	<b>808,347</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 37 form part of these financial statements.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02939379**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	14	477,325	507,930
		<u>477,325</u>	<u>507,930</u>
<b>Current assets</b>			
Stocks	15	2,850	5,900
Debtors	16	26,935	80,045
Cash at bank and in hand		307,839	351,807
		<u>337,624</u>	<u>437,752</u>
Creditors: amounts falling due within one year	17	(103,484)	(116,153)
<b>Net current assets</b>		<u>234,140</u>	<u>321,599</u>
<b>Total assets less current liabilities</b>		<u>711,465</u>	<u>829,529</u>
Creditors: amounts falling due after more than one year	18	(43,788)	-
Provisions for liabilities	25	(17,709)	(21,182)
<b>Net assets excluding pension asset</b>		<u>649,968</u>	<u>808,347</u>
<b>Total net assets</b>		<u><u>649,968</u></u>	<u><u>808,347</u></u>
<b>Charity funds</b>			
Restricted funds:			
Restricted funds	19	24,256	19,782
Total restricted funds	19	<u>24,256</u>	<u>19,782</u>
Unrestricted funds	19	625,712	788,565
<b>Total funds</b>		<u><u>649,968</u></u>	<u><u>808,347</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 02939379

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2020**

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The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr M Thompson, Chairman**

Date: Mar 30, 2021

The notes on pages 18 to 37 form part of these financial statements.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	22	<b>(84,745)</b>	(129,869)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Bank interest		381	774
Purchase of tangible fixed assets		<b>(9,604)</b>	(6,037)
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(9,223)</b>	<b>(5,263)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Cash inflows from new borrowing		50,000	-
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		50,000	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>(43,968)</b>	<b>(135,132)</b>
Cash and cash equivalents at the beginning of the year		351,807	486,939
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	23	<b>307,839</b>	351,807
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 37 form part of these financial statements

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1. General information**

Christian Endeavour Holiday Centres Limited is a company limited by guarantee registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian religion by the provision of residential holiday, recreational and conference facilities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

Christian Endeavour Holiday Centres Limited is a registered charitable company in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of the financial statements. The nature of the charity's operations and principal activities are to promote and advance the Christian Religion by the provision of facilities calculated directly to promote the effective working of all Christian Churches.

The charity constitutes a public benefit entity as defined for FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £0.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Major structural enhancements	- 10% straight line
Fixtures and fittings	- 5-10% straight line
Computer equipment	- 3 years straight line

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**2. Accounting policies (continued)**

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Provisions**

Provisions are recognised when the charitable company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**2. Accounting policies (continued)**

**2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

The charitable company operates a defined benefit pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

**2.14 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 charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.15 Taxation**

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.16 Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Support costs:

Some costs incurred by the charity such as printing, postage and stationery are shared between activities. The charity's policy is to allocate these costs on the basis of assessed consumption.

**4. Income from donations and legacies**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	11,933	7,913	<b>19,846</b>	18,831
Total 2019	7,193	11,638	18,831	

**5. Income from charitable activities**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from guests	169,777	<b>169,777</b>	422,515
Total 2019	422,515	422,515	

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**6. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Interest receivable	381	<b>381</b>	774
	<u>381</u>	<u>381</u>	
Total 2019	774	774	
	<u>774</u>	<u>774</u>	

**7. Other incoming resources**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Coronavirus Job Retention Scheme income	31,358	<b>31,358</b>	-
Non Domestic Rate Grant	50,000	<b>50,000</b>	-
	<u>81,358</u>	<u>81,358</u>	<u>-</u>

The total for other incoming resources for 2019 was £nil.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**8. Analysis of expenditure on charitable activities**

*Summary by fund type*

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable expenditure (see below breakdown)	426,302	3,439	<b>429,741</b>	568,877
Total 2019	564,183	4,694	568,877	

Breakdown of charitable activities expenditure:

	2020 £	2019 £
Wages and salaries	<b>142,301</b>	196,255
Provisions, light, heat and laundry	<b>100,460</b>	157,078
Property running costs	<b>74,380</b>	71,661
Property repairs and renewals	<b>34,043</b>	55,931
Legal and professional	<b>6,628</b>	8,432
Staff travel and meeting costs	<b>16,414</b>	22,873
Depreciation	<b>40,209</b>	40,370
Governance costs (note 8)	<b>9,528</b>	9,332
Support costs (note 9)	<b>5,778</b>	6,945
	<b>429,741</b>	568,877

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**9. Governance**

	<b>2020</b>	2019
	£	£
Trustees' expenses and meeting costs	<b>883</b>	1,082
Auditor's remuneration	<b>8,645</b>	8,250
	<u><u>          </u></u>	<u><u>          </u></u>

In both 2020 and 2019 all the expenditure was unrestricted. In addition to the above there was also an additional £288 paid to a Trustee with regards to travel expenses which have been capitalised on the basis that these costs were directly attributable to bringing the assets to a condition necessary for its use.

**10. Support costs**

	<b>2020</b>	2019
	£	£
Office and computer equipment	<b>2,476</b>	3,147
Printing, postage and stationary	<b>1,536</b>	2,952
Free guest goodwill contributions	<b>1,766</b>	846
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>5,778</b>	6,945

£1,766 of the expenditure in 2020 was restricted (2019: £846) with the remaining £4,012 of the expenditure being unrestricted (2019: £6,099).

**11. Staff costs**

	<b>2020</b>	2019
	£	£
Wages and salaries	<b>138,532</b>	183,683
Social security costs	<b>(569)</b>	8,430
Contribution to defined contribution pension schemes	<b>4,338</b>	4,142
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>142,301</b>	196,255

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Staff costs (continued)**

The average number of persons employed by the charitable company during the year was as follows:

<b>2020</b>	2019
<b>No.</b>	No.
<b>11</b>	15

No employee received remuneration amounting to more than £60,000 in either year.

During the year key management personnel remuneration including Employer's NI and pension amounted to £51,587 (2019: £63,770).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 October 2020, expenses totalling £1460 were reimbursed or paid directly to 2 Trustees (2019 - £1082 to 2 Trustees).

**13. Pension costs**

The charity makes payments on behalf of employees into individual personal pension plans. The assets of these plans are held separately from those of the charity in independently administered funds. The pension cost charge in the Statement of Financial Activities represents contributions payable by the charity and amounts to £4,338 (2019: £4,142).

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**14. Tangible fixed assets**

	Freehold property £	Major structural enhancements £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>				
At 1 November 2019	446,093	240,765	600,847	1,287,705
Additions	-	-	9,604	9,604
Disposals	-	-	(7,394)	(7,394)
At 31 October 2020	446,093	240,765	603,057	1,289,915
<i>Depreciation</i>				
At 1 November 2019	184,051	90,617	505,107	779,775
Charge for the year	8,922	18,415	12,872	40,209
On disposals	-	-	(7,394)	(7,394)
At 31 October 2020	192,973	109,032	510,585	812,590
<i>Net book value</i>				
At 31 October 2020	253,120	131,733	92,472	477,325
At 31 October 2019	262,042	150,148	95,740	507,930

**15. Stocks**

	2020 £	2019 £
Finished goods and goods for resale	2,850	5,900

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**16. Debtors**

	<b>2020</b>	2019
	£	£
<i><b>Due within one year</b></i>		
Trade debtors	<b>11,118</b>	73,245
Other debtors	<b>9,167</b>	848
Prepayments and accrued income	<b>6,650</b>	5,952
	<b>26,935</b>	80,045

**17. Creditors: Amounts falling due within one year**

	<b>2020</b>	2019
	£	£
Bank loans	<b>6,212</b>	-
Trade creditors	<b>10,727</b>	28,437
Other taxation and social security	<b>812</b>	19,368
Other creditors	<b>24,726</b>	24,878
Accruals and deferred income	<b>61,007</b>	43,470
	<b>103,484</b>	116,153

**18. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	2019
	£	£
Bank loans	<b>43,788</b>	-

The bank loan is part of the Governments Bounce Back Loan Scheme in relation to the COVID-19 pandemic. The loan amounts were received in the year, and the balance is interest free for the first 12 months with repayments due to begin 12 months after being received.

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	507,930	-	(40,209)	9,604	477,325
<b>General funds</b>					
General funds excluding pension fund	301,817	259,551	(385,668)	(9,604)	166,096
Pension Fund	(21,182)	3,898	(425)	-	(17,709)
	280,635	263,449	(386,093)	(9,604)	148,387
<b>Total Unrestricted funds</b>	<b>788,565</b>	<b>263,449</b>	<b>(426,302)</b>	<b>-</b>	<b>625,712</b>
<b>Restricted funds</b>					
Free guest goodwill fund	2,091	693	(1,766)	-	1,018
Beechwood Court pledge fund	7,939	3,620	(1,673)	-	9,886
The Pleasaunce pledge fund	9,752	3,600	-	-	13,352
	19,782	7,913	(3,439)	-	24,256
<b>Total of funds</b>	<b>808,347</b>	<b>271,362</b>	<b>(429,741)</b>	<b>-</b>	<b>649,968</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 November 2018 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	Balance at 31 October 2019 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	542,263	-	(40,370)	6,037	507,930
<b>General funds</b>					
General funds excluding pension fund	403,762	426,893	(522,801)	(6,037)	301,817
Pension fund	(23,759)	3,589	(1,012)	-	(21,182)
	380,003	430,482	(523,813)	(6,037)	280,635
<b>Total Unrestricted funds</b>	<b>922,266</b>	<b>430,482</b>	<b>(564,183)</b>	<b>-</b>	<b>788,565</b>
<b>Restricted funds</b>					
Free guest goodwill fund	2,838	99	(846)	-	2,091
Beechwood Court pledge fund	-	7,939	-	-	7,939
The Pleasaunce fund	10,000	3,600	(3,848)	-	9,752
	12,838	11,638	(4,694)	-	19,782
<b>Total of funds</b>	<b>935,104</b>	<b>442,120</b>	<b>(568,877)</b>	<b>-</b>	<b>808,347</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**19. Statement of funds (continued)**

Fixed assets - represent the net book value of fixed assets held by the charity.

Pension fund - represents the present value of the provisions required for the defined benefit pension scheme.

Free guest goodwill fund - receives donations from guests to enable people with particular needs to take a holiday who would otherwise not be able to. Guests are able to nominate individuals or groups, the standard cost of providing a holiday is then re-claimed from the fund.

Beechwood Court pledge fund - For general improvements to Beechwood Court.

The Pleasaunce pledge fund - Funds to support activity at the Pleasaunce.

Transfers - transfers in the year represented the movement in fixed assets and the pension liability.

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Designated funds	507,930	-	(40,209)	9,604	477,325
General funds	280,635	263,449	(386,093)	(9,604)	148,387
Restricted funds	19,782	7,913	(3,439)	-	24,256
	<b>808,347</b>	<b>271,362</b>	<b>(429,741)</b>	<b>-</b>	<b>649,968</b>

**Summary of funds - prior year**

	Balance at 1 November 2018 £	As restated Income £	As restated Expenditure £	As restated Transfers in/out £	Balance at 31 October 2019 £
Designated funds	542,263	-	(40,370)	6,037	507,930
General funds	380,003	430,482	(523,813)	(6,037)	280,635
Restricted funds	12,838	11,638	(4,694)	-	19,782
	<b>935,104</b>	<b>442,120</b>	<b>(568,877)</b>	<b>-</b>	<b>808,347</b>

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	477,325	-	<b>477,325</b>
Current assets	313,368	24,256	<b>337,624</b>
Creditors due within one year	(103,484)	-	<b>(103,484)</b>
Creditors due in more than one year	(43,788)	-	<b>(43,788)</b>
Provisions for liabilities and charges	(17,709)	-	<b>(17,709)</b>
<b>Total</b>	<b>625,712</b>	<b>24,256</b>	<b>649,968</b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	507,930	-	507,930
Current assets	417,970	19,782	437,752
Creditors due within one year	(116,153)	-	(116,153)
Provisions for liabilities and charges	(21,182)	-	(21,182)
<b>Total</b>	<b>788,565</b>	<b>19,782</b>	<b>808,347</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Reconciliation of net movement in funds to net cash flow from operating activities**

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(158,379)</b>	(126,757)
<b>Adjustments for:</b>		
Depreciation charges	40,209	40,370
Bank interest	(381)	(774)
(Increase)/decrease in stocks	3,050	975
(Increase)/decrease in debtors	53,110	(41,114)
Increase/(decrease) in creditors	(18,881)	8
Pension provision adjustment	(3,473)	(2,577)
<b>Net cash used in operating activities</b>	<b>(84,745)</b>	(129,869)

**23. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	307,839	351,807
<b>Total cash and cash equivalents</b>	<b>307,839</b>	351,807

**24. Analysis of changes in net debt**

	At 1 November 2019 £	Cash flows £	At 31 October 2020 £
Cash at bank and in hand	351,807	(43,968)	307,839
Debt due within 1 year	(24,797)	(5,541)	(30,338)
Debt due after 1 year	-	(43,788)	(43,788)
	<b>327,010</b>	<b>(93,297)</b>	<b>233,713</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Pension commitments**

The company participates in the TPT Retirement Solutions – The Growth Plan, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

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From 1 April 2019 to 30 September 2025: £11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**25. Pension commitments (continued)**

**Deficit contributions**

From 1 April 2016 to 30 September 2025: £12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028: £54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	31 October 2020 (£s)	31 October 2019 (£s)	31 October 2018 (£s)
Present value of provision	17,709	21,182	23,595

**RECONCILIATION OF OPENING AND CLOSING PROVISIONS**

	Period Ending 31 October 2020 (£s)	Period Ending 31 October 2019 (£s)
Provision at start of period	21,182	23,595
Unwinding of the discount factor (interest expense)	211	364
Deficit contribution paid	(3,898)	(3,589)
Remeasurements - impact of any change in assumptions	214	310
Remeasurements - amendments to the contribution schedule	-	502
Provision at end of period	17,709	21,182

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**25. Pension commitments (continued)**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 October 2020 (£s)	Period Ending 31 October 2019 (£s)
Interest expense	211	364
Remeasurements – impact of any change in assumptions	214	146
Remeasurements – amendments to the contribution schedule	-	502
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	425	1,012

ASSUMPTIONS

	31 October 2020 (% per annum)	31 October 2019 (% per annum)	31 October 2018 (% per annum)
Rate of discount	0.52	1.10	1.67

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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**CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**26. Related party transactions**

At the year end interest free loans remained outstanding from the following trustees: Mrs B J Smith £100 (2019: £100), Mrs M Pickering £100 (2019: £100), Mr M Thompson £150 (2019: £150), Mr P Miller £500 (2019: £500), Mr T A Hughes £100 (2019: £100), Mr J B Furse £100 (2019: £100), and Mr M Oliver £100 (2019: £100).

Interest free loans also remained outstanding from close family of the following trustees: Mr M Thompson £350 (2019: £350), Mr P Miller £500 (2019: £500), Mr J B Furse £100 (2019: £100), Mr B J Smith £100 (2019: £100) and Mr M Oliver £100 (2019: £100).

On 14 March 2020, Mr D Hoolihan was not re-elected as trustee. As at this date an interest free loan of £100 (31 October 2019: £100) was outstanding from this trustee and an interest free loan of £100 (31 October 2019: £100) was outstanding from a close family member. There were no transactions with this trustee in the period to 14 March 2020.

During the year no wages and salaries were paid to employees who have direct family relations with trustees (2019: 2 direct family members of Mr M Thompson were employed by the charity and received wages totalling £15,903).

During the year 2 trustees received reimbursed trustee expenses totalling £1,460 (2019: £1,082) relating to travel costs and printing, postage and stationery.



Christian Endeavour Holiday Centres Ltd

BHP LLP  
2 Rutland Park  
SHEFFIELD  
S10 2PD

Dear Sirs

We confirm to the best of our knowledge and belief that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the charity's financial statements for the year ended 31 October 2020.

#### **General**

- 1 We have fulfilled our responsibilities as directors/trustees as set out in the terms of your engagement dated 10 January 2018 and under the Companies Act 2006 for the financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of management and trustee meetings and correspondence with The Charity Commission have been made available to you.
- 2 The financial statements are free of material misstatements, including omissions.
- 3 We believe that the effect of uncorrected misstatements (as set out in the audit findings report) is immaterial both individually and in total.

#### **Internal control and fraud**

- 4 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysis, regulators or others.

### **Assets and liabilities**

- 5 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 6 We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
- 7 We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

### **Accounting estimates**

- 8 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

### **Loans and arrangements**

- 11 The charity has not granted any advances or credits to, or made guarantees on behalf of, directors / trustees other than those disclosed in the financial statements.

### **Legal claims**

- 12 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

### **Law and regulations**

- 13 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

### **Related parties**

- 14 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

### **Subsequent events**

- 15 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

## Going concern

- 16 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

## Grants and donations

- 17 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



Mark Thompson

Chairman

Christian Endeavour holiday Centres Ltd

Signed on behalf of the board of Directors/Trustees.

Date Mar 30, 2021


# Christian Endeavour Holiday Centres Limited 2020 - Final Accounts

Final Audit Report

2021-03-30

Created:	2021-03-29
By:	Laura Reeve (laura.reeve@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAlsnCgL5mIcfTdOa3IG9A2OjyYBFcHqI

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