

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND COUNCIL OF MANAGEMENT AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
COUNCIL OF MANAGEMENT AND ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 OCTOBER 2020

Bankers

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

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

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

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

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

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.

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

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.

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

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

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. This description forms part of our Auditor's report.

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

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

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 £
Income from:					
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	-
Total income		263,449	7,913	271,362	442,120
Expenditure on:					
Charitable activities	8	426,302	3,439	429,741	568,877
Total expenditure		426,302	3,439	429,741	568,877
Net movement in funds		(162,853)	4,474	(158,379)	(126,757)
Reconciliation of funds:					
Total funds brought forward		788,565	19,782	808,347	935,104
Net movement in funds		(162,853)	4,474	(158,379)	(126,757)
Total funds carried forward		625,712	24,256	649,968	808,347

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 £
Fixed assets			
Tangible assets	14	477,325	507,930
		<u>477,325</u>	<u>507,930</u>
Current assets			
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)
Net current assets		<u>234,140</u>	<u>321,599</u>
Total assets less current liabilities		<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)
Net assets excluding pension asset		<u>649,968</u>	<u>808,347</u>
Total net assets		<u><u>649,968</u></u>	<u><u>808,347</u></u>
Charity funds			
Restricted funds:			
Restricted funds	19	24,256	19,782
Total restricted funds	19	24,256	19,782
Unrestricted funds	19	625,712	788,565
Total funds		<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.

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

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2020

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.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	22	(84,745)	(129,869)
Cash flows from investing activities			
Bank interest		381	774
Purchase of tangible fixed assets		(9,604)	(6,037)
Net cash used in investing activities		(9,223)	(5,263)
Cash flows from financing activities			
Cash inflows from new borrowing		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the year		(43,968)	(135,132)
Cash and cash equivalents at the beginning of the year		351,807	486,939
Cash and cash equivalents at the end of the year	23	307,839	351,807

The notes on pages 18 to 37 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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
FOR THE YEAR ENDED 31 OCTOBER 2020

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	19,846	18,831
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	7,193	11,638	18,831	
	<hr/>	<hr/>	<hr/>	

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from guests	169,777	169,777	422,515
	<hr/>	<hr/>	<hr/>
Total 2019	422,515	422,515	
	<hr/>	<hr/>	

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest receivable	381	381	774
	<hr/>	<hr/>	<hr/>
Total 2019	774	774	
	<hr/>	<hr/>	

7. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Coronavirus Job Retention Scheme income	31,358	31,358	-
Non Domestic Rate Grant	50,000	50,000	-
	<hr/>	<hr/>	<hr/>
	81,358	81,358	-
	<hr/>	<hr/>	<hr/>

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	429,741	568,877
Total 2019	564,183	4,694	568,877	

Breakdown of charitable activities expenditure:

	2020 £	2019 £
Wages and salaries	142,301	196,255
Provisions, light, heat and laundry	100,460	157,078
Property running costs	74,380	71,661
Property repairs and renewals	34,043	55,931
Legal and professional	6,628	8,432
Staff travel and meeting costs	16,414	22,873
Depreciation	40,209	40,370
Governance costs (note 8)	9,528	9,332
Support costs (note 9)	5,778	6,945
	429,741	568,877

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

9. Governance

	2020	2019
	£	£
Trustees' expenses and meeting costs	883	1,082
Auditor's remuneration	8,645	8,250
	=====	=====

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

	2020	2019
	£	£
Office and computer equipment	2,476	3,147
Printing, postage and stationary	1,536	2,952
Free guest goodwill contributions	1,766	846
	=====	=====
	5,778	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

	2020	2019
	£	£
Wages and salaries	138,532	183,683
Social security costs	(569)	8,430
Contribution to defined contribution pension schemes	4,338	4,142
	=====	=====
	142,301	196,255

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

11. Staff costs (continued)

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

2020	2019
No.	No.
11	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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

16. Debtors

	2020 £	2019 £
<i>Due within one year</i>		
Trade debtors	11,118	73,245
Other debtors	9,167	848
Prepayments and accrued income	6,650	5,952
	<u>26,935</u>	<u>80,045</u>

17. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	6,212	-
Trade creditors	10,727	28,437
Other taxation and social security	812	19,368
Other creditors	24,726	24,878
Accruals and deferred income	61,007	43,470
	<u>103,484</u>	<u>116,153</u>

18. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>43,788</u>	<u>-</u>

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 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Fixed assets	507,930	-	(40,209)	9,604	477,325
<i>General funds</i>					
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
<i>Total Unrestricted funds</i>	788,565	263,449	(426,302)	-	625,712
<i>Restricted funds</i>					
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
<i>Total of funds</i>	808,347	271,362	(429,741)	-	649,968

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 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Fixed assets	542,263	-	(40,370)	6,037	507,930
<i>General funds</i>					
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
<i>Total Unrestricted funds</i>	922,266	430,482	(564,183)	-	788,565
<i>Restricted funds</i>					
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
<i>Total of funds</i>	935,104	442,120	(568,877)	-	808,347

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
	808,347	271,362	(429,741)	-	649,968

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
	935,104	442,120	(568,877)	-	808,347

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
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)
Total	625,712	24,256	649,968

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
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)
Total	788,565	19,782	808,347

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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)	(158,379)	(126,757)
Adjustments for:		
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)
Net cash used in operating activities	(84,745)	(129,869)

23. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	307,839	351,807
Total cash and cash equivalents	307,839	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)
	327,010	(93,297)	233,713

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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

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

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
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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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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, analysts, 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

A handwritten signature in black ink, appearing to read 'Mark Thompson', written in a cursive style.

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

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