

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

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 2021

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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

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 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 27.

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

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

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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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

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 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.

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 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.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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**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.

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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

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

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 2021

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

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

BALANCE SHEET*AS AT 31 OCTOBER 2021*

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

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

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

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2021



.....
Mr M Thompson

Chairman

Date: 29th of March, 2022

The notes on pages 18 to 38 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 2021

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

The notes on pages 18 to 38 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 2021

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	17,181	16,507	33,688	19,846
Total 2020	11,933	7,913	19,846	

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from guests	256,177	256,177	169,777
Total 2020	169,777	169,777	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	125	125	381
Total 2020	381	381	

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Coronavirus Job Retention Scheme income	28,419	28,419	31,358
Non Domestic Rate grant	48,184	48,184	50,000
	<hr/> 76,603 <hr/>	<hr/> 76,603 <hr/>	<hr/> 81,358 <hr/>
Total 2020	<hr/> 81,358 <hr/>	<hr/> 81,358 <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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable expenditure (see below breakdown)	378,673	386	379,059	429,741
Total 2020	426,302	3,439	429,741	

Breakdown of charitable activities expenditure:

	2021 £	2020 £
Wages and salaries	137,853	142,512
Provisions, light, heat and laundry	77,699	100,460
Property running costs	51,054	74,169
Property repairs and renewals	47,075	34,043
Legal and professional	5,149	6,628
Staff travel and meeting costs	7,691	16,414
Depreciation	39,276	40,209
Governance costs (note 9)	9,397	9,528
Support costs (note 10)	3,865	5,778
	379,059	429,741

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

9. Governance

	2021	2020
	£	£
Trustees' expenses and meeting costs	547	883
Auditor's remuneration	8,850	8,645
	9,397	9,528

10. Net income/(expenditure)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	39,276	40,209
Auditor's remuneration	8,850	8,645
	48,126	48,854

11. Support costs

	2021	2020
	£	£
Office and computer equipment	2,889	2,476
Printing, postage and stationary	976	1,536
Free guest goodwill contributions	-	1,766
	3,865	5,778

No support costs expenditure was restricted in 2021 (2020: £1,766).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

12. Staff costs

	2021	As restated 2020
	£	£
Wages and salaries	133,133	138,532
Social security costs	(2,274)	(569)
Contribution to defined contribution pension schemes	6,913	4,338
Operating costs of defined benefit pension schemes	80	211
	137,852	142,512

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

2021	2020
No.	No.
9	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
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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 £
<i>Cost or valuation</i>				
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
<i>Depreciation</i>				
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
<i>Net book value</i>				
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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

17. Debtors

	2021	2020
	£	£
<i>Due within one year</i>		
Trade debtors	18,165	11,118
Other debtors	2,197	3,770
Prepayments and accrued income	8,489	6,650
Tax recoverable	-	5,397
	28,851	26,935

18. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	10,648	6,212
Trade creditors	13,647	10,727
Other taxation and social security	6,407	812
Other creditors	17,757	24,726
Accruals and deferred income	66,178	61,007
	114,637	103,484

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

	2021	2020
	£	£
Bank loans	37,963	43,788

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 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Fixed assets	477,325	-	(39,276)	11,029	449,078
<i>General funds</i>					
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
<i>Total Unrestricted funds</i>	625,712	350,086	(378,673)	-	597,125
<i>Restricted funds</i>					
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
<i>Total of funds</i>	649,968	366,593	(379,059)	-	637,502

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 (continued)

Statement of funds - prior 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 2021

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
	649,968	366,593	(379,059)	-	637,502

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
	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 2021

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
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)
Total	597,125	40,377	637,502

Analysis of net assets between funds - prior year

	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

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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)	(12,466)	(158,379)
Adjustments for:		
Depreciation charges	39,276	40,209
Bank interest	(125)	(381)
(Increase)/decrease in stocks	(3,551)	3,050
(Increase)/decrease in debtors	(1,916)	53,110
Increase/(decrease) in creditors	6,717	(18,881)
Pension liability adjustment	(4,060)	(3,473)
Net cash provided by/(used in) operating activities	23,875	(84,745)

24. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	319,421	307,839
Total cash and cash equivalents	319,421	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	307,839	11,582	319,421
Debt due within 1 year	(6,212)	(4,436)	(10,648)
Debt due after 1 year	(43,788)	5,825	(37,963)
	257,839	12,971	270,810

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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

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:

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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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FOR THE YEAR ENDED 31 OCTOBER 2021

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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FOR THE YEAR ENDED 31 OCTOBER 2021

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
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-  Document e-signed by Jane Marshall (jane.marshall@bhp.co.uk)
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