

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

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 2022

Trustees and Council of Management

Mrs J Ceney-Welsh (appointed 21 January 2023)

Mr S Cumiskey (appointed 21 January 2023)

Mr J B Furse

Mr T A Hughes (resigned 18 March 2023)

Mr P Miller, Vice Chairman

Mr M Oliver

Mrs M Pickering, Company Secretary

Mrs B J Smith

Mr M Thompson, Chairman

Company registered number

02939379

Charity registered number

1039170

Registered office

2 Rutland Park
Sheffield
S10 2PD

Company Secretary

Mrs M Pickering

Company accountant

Mr A Gardner

Independent auditor

BHP LLP
Chartered Accountants
2 Rutland Park
Sheffield
S10 2PD

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 2022

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 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

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

Trustees of the charity

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

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

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

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

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

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

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

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

Financial review**a. Going concern**

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

b. Reserves policy

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

c. Principal funding

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

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

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

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

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

d. Financial framework

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

c. Policies adopted for the induction and training of Trustees

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

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

Beechwood Court – Mr N Ussery
The Pleasaunce – Mrs J Orme

e. Pay policy for key management personnel

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

f. Related party relationships

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

g. Financial risk management

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

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

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

Plans for future periods

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

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

Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the trustees are aware:

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

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

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: 4th of April 2023

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

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

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

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

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

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

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

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

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

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

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

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

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

This description forms part of our auditor's report.

Use of our report

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

BHP LLP

Jane Marshall (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

Date: 5 April 2023

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

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	14,656	21,847	36,503	33,688
Charitable activities	5	513,995	-	513,995	256,177
Investments	6	324	-	324	125
Other income	7	8,497	-	8,497	76,603
Total income		537,472	21,847	559,319	366,593
Expenditure on:					
Charitable activities	8	537,608	23,966	561,574	379,059
Total expenditure		537,608	23,966	561,574	379,059
Net expenditure/net movement in funds		(136)	(2,119)	(2,255)	(12,466)
Reconciliation of funds:					
Total funds brought forward		597,125	40,377	637,502	649,968
Net movement in funds		(136)	(2,119)	(2,255)	(12,466)
Total funds carried forward		596,989	38,258	635,247	637,502

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

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

BALANCE SHEET*AS AT 31 OCTOBER 2022*

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 02939379


BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2022

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

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

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



Mr M Thompson

Chairman

Date: 4th of April 2023

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 2022

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

2.2 Going concern

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

2.3 Income

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

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

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

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

2. Accounting policies (continued)

2.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following bases:

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

2.7 Stocks

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

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

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.

2. Accounting policies (continued)

2.13 Pensions

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

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

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

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

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

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

2.15 Taxation

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

2.16 Employee benefits

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Support costs:

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

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

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

4. Income from donations and legacies

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

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from guests	513,995	513,995	256,177
Total 2021	256,177	256,177	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	324	324	125
Total 2021	125	125	

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

7. Other income

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

8. Analysis of expenditure on charitable activities

Summary by fund type

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

9. Analysis of expenditure by activities

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

Analysis of direct costs

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

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

10. Governance

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

11. Net income/(expenditure)

This is stated after charging:

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

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NOTES TO THE FINANCIAL STATEMENTS
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12. Staff costs

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

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

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

2022	2021
No.	No.
15	9

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

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

13. Trustees' remuneration and expenses

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

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

14. Pension costs

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

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

15. Tangible fixed assets

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

16. Stocks

	2022 £	2021 £
Finished goods and goods for resale	6,674	6,401

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

17. Debtors

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

18. Creditors: Amounts falling due within one year

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

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

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

	2022	2021
	£	£
Bank loans	37,037	37,963

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

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

20. Statement of funds

Statement of funds - current year

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
<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

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

20. Statement of funds (continued)

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

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

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

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

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

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

21. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

	Balance at 1 November 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2021 £
Designated funds	477,325	-	(39,276)	11,029	449,078
General funds	148,387	350,086	(339,397)	(11,029)	148,047
Restricted funds	24,256	16,507	(386)	-	40,377
	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 2022

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior 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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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

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

24. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	311,083	319,421
Total cash and cash equivalents	311,083	319,421

25. Analysis of changes in net debt

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

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

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

26. Pension commitments

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

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

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

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

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
---------------------------------------	----------------------	-------------------

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

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

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NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

Deficit contributions

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

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

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

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

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

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

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

26. Pension commitments (continued)

INCOME AND EXPENDITURE IMPACT

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

ASSUMPTIONS

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

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

CHRISTIAN ENDEAVOUR HOLIDAY CENTRES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

27. Related party transactions

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

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