CLARENDON TRUST LIMITED

England & Wales · Charity number 1069942

Details

Other names	CCK, CHURCH OF CHRIST THE KING, EMMANUEL BRIGHTON
Status	Registered
Legal form	Charitable company
Company number	03546759
Registered	1998-06-05
Register	View on the Charity Commission register

Contact

Address	21-23 Clarendon Villas Hove BN3 3RE
Phone	01273840884
Email	office@weareemmanuel.com
Website	www.weareemmanuel.com

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN BRIGHTON AND HOVE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (C) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: To advance the Christian faith in accordance with our statement of beliefs.To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.To promote and fulfil such other charitable purposes beneficial to the community.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BRIGHTON AND HOVE AND ELSEWHERE
- Germany
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,448,825	£2,696,864	£2,378,534	29
2024-08-31	£2,335,536	£2,530,282	£2,626,573	29
2023-08-31	£3,650,463	£3,515,085	£2,821,317	29
2022-08-31	£3,033,883	£2,988,989	£2,685,789	29
2021-08-31	£1,357,939	£1,406,205	£2,640,896	30
2020-12-31	£2,607,358	£2,307,227	£2,689,162	36

Trustees

Name	Role	Appointed
Amy Bateman		2024-06-11
Andrew Knight		2022-10-11
David Wilson		2024-03-19
Josephine Waller		2024-05-14
Mx Sibanda		2015-05-18
Nils De Freese		2024-02-20
William Bigwood		2023-02-21

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CLARENDON TRUST LIMITED

England & Wales - Charity number 1069942

Accounts

Docusign Envelope ID: EFE42217-BD45-405F-BB60-AABD867DE6E5

Company number 3546759

Charity number 1069942

Clarendon Trust Limited

Group Report and Financial Statements

Year ended 31 August 2025

Docusign Envelope ID: EFE42217-BD45-405F-BB60-AABD867DE6E5

CLARENDON TRUST LIMITED

Financial Statements - 31 August 2025

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CLARENDON TRUST LIMITED

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Clarendon Trust Limited is a registered charity *(1069942)* and a company limited by guarantee *(3546759)*.

Its registered office is:

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the year, *(unless otherwise shown)*, and at the date the report is signed were:

A Bateman
W Bigwood
N de Freese
A Knight
M Sibanda
J Waller
D Wilson

The senior staff of the charity throughout the year were:

S Horne
N Jones
S Dawson
M Simmonds

Company Secretary

A Waller

The company's advisors are:

Bankers:

National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Registered Auditors:

Shona Wardrop C.A.
Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

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The trustees present their report and the financial statements for the year ended 31 August 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland *(FRS102) (effective from 1 January 2019)*, the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 16 April 1998 and was registered as a charity on 5 June 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The liability of the members is £10 each in the event of the company being wound up. The charity is also known as Emmanuel.

Potential new trustees are recommended by the Elders of the church and are appointed by the members, if considered suitable following interview by the existing trustees. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of Trustees' Meetings. They are also shown the work of Clarendon Trust Limited and meet with the senior staff. Opportunities for training are also made available through our lawyers and auditors. Trustees meet regularly through the year and all the major decisions of the charity are made with them in consultation with the church Elders.

Friends First Trust and Oaks Trust are connected with Clarendon Trust Ltd *(of 21/23 Clarendon Villas, Hove, East Sussex BN3 3RE)* in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of both Friends First Trust and Oaks Trust. Clarendon Enterprise Trading *(CET)*, operated for the purpose of raising funds for the benefit of Clarendon Trust through the hiring of rooms for conferences, meetings, weddings, parties, etc. The CET directors are Neville Jones, Nils de Freese and Kate Ball.

RISK MANAGEMENT

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity for some years. Clarendon Trust and its subsidiaries Friends First Trust and Oaks Trust have a set of comprehensive policies and rules in place to ensure ongoing identification, management and documentation of foreseeable risks.

Financial Sustainability is monitored through the Finance Department, Trustee meetings and sub-committees. Regular management accounts give an up-to-date picture of Clarendon Trust's financial position each month and cash flow forecasts monitor the organisation's liquidity. Attention has also been focussed on non-financial risks arising from fire, health and safety, and food hygiene. Members of staff undergo relevant training on a regular basis. A comprehensive insurance policy exists to ensure that all insurable risks are covered. DBS checks are in place to safeguard young people and minimise the risk of inappropriate persons being involved in pastoral and youth work.

OBJECTIVES AND ACTIVITIES

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the

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public benefit requirement. The main objectives of the charity are to advance the Christian faith, to provide assistance for aged persons and those in conditions of need, hardship or distress, and to make gifts, donations or loans to any charitable religious institution. These objectives have not changed during the year. Clarendon Trust aims to encourage, equip and care for members of the church in Brighton and Hove as well as to work with individuals and organisations in the United Kingdom and internationally who share the charity's vision and values.

The key elements of the charity's strategy are:

- to preach and spread the message of the Christian gospel;
- to build and grow a community of believers who demonstrate Christian love for one another;
- to equip people for works of service both locally and internationally; and
- to engage with the local community through acts of service with a particular emphasis on the poor.

The charitable company receives a certain amount of voluntary help in various areas of church life including administration, children's work, Sunday services, social engagement ministries. It is not possible to quantify the value of this.

ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. Emmanuel Church was founded over 45 years ago. In this time, we have sought to serve the local City, the UK and internationally. This report reflects aspects of each of these 3 components.

1. Sunday services and membership care

The focus of the last academic year has continued to be one of stabilisation of the organisation following some staff restructuring. All 5 services have been maintained and started to show signs of numerical growth. Together with this, we have continued to provide the online provision created to allow for those who are unable to come to view the Sunday service in-person, as well as providing a window into the church for those wanting to know more about Emmanuel. We have continued to engage volunteers in all areas of ministry, and further developing our plan for members to connect in small groups outside of the Sunday setting.

2. Church planting

Emmanuel continues to actively support a number of churches and church plants in the UK and Continental Europe This involves cities such as London, Belfast, Berlin, Amsterdam and Krakow. In 2024-25 we continued to financially support, by means of grants, the church plants in Belfast and Krakow. Emmanuel is linked with these churches and church plants and supports them through regular visits and training, as well as building strong relationships with the congregations.

3. Newday

The large youth event, Newday, as of December 2023, has become an independent charity. We do, however, continue to support its work through significant volunteer hours and some expertise.

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Oaks Trust

This subsidiary charity started activity during 2014 and seeks to help those who are poor and disadvantaged for a variety of reasons. The charity oversees the activities of Foodbanks in each of our 4 locations. Over the last year there have been more referrals and requests made to food banks across the UK. Oaks Trust has tried to meet this need by continuing to provide emergency food and a space for social workers to bring clients and chat whilst they wait to receive their food parcels, as well as an opportunity for people to access debt support services *(see separate Oaks Trust trustee report for further detail)*.

Friends First Trust

This subsidiary charity provides support to adult men and women with a background in homelessness and/or long-term unemployment to gain work experience and link them with opportunities to increase their employability and access to paid employment. The charity works in partnership with local employers who open up work experience and paid employment opportunities to its beneficiaries. Friends First works with socially minded property investors to enable beneficiaries to access secure and affordable accommodation. Friends First recruit, screen, and train volunteer mentors and befrienders to come alongside beneficiaries living in their local communities. Friends First also provides intensive paid-person support for beneficiaries to assist them in gaining momentum and achieving independent living. The charity also has access to counselling referral and regularly works alongside, and signposts to other like-minded agencies in the city *(see separate Friends First Trust trustee report for further detail)*.

FINANCIAL REVIEW

The accounts on pages 10 to 24 comply with statutory requirements of the Memorandum and Articles of Association.

The Consolidated Statement of Financial Activities on page 11 shows total net outgoing resources of £248,039 *(2023/24: £194,746 outgoing)*. The charitable company has continued to fund, out of the general fund, a variety of projects and activities which are in line with its stated objectives. The level of activity for the year was satisfactory. There was a balance of £1,315,592 *(2023/24: £1,523,993)* on the unrestricted funds at the year end. The principal restricted fund operated by the charity is the building fund. This has been used to fund the purchase and construction of the Clarendon Centre.

The main asset of the charitable company is the freehold property known as the Clarendon Centre, which is used as a church meeting place. The results of all subsidiaries - Friends First Trust, Oaks Trust and Clarendon Enterprise Trading – are consolidated into these financial statements. The results of Friends First and Oaks Trust are included within restricted funds. The result of Clarendon Enterprise Trading is included within unrestricted funds. The charitable company is dependent upon the continued receipt of donated income as its main source of income. This is complemented by trading income, receipts from conferences and contributions from other churches. At the year end its financial position was satisfactory and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's employees' remuneration including key management personnel is set according to a salary band structure that has been established by the trustees using benchmarks with comparable organisations.

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RESERVES POLICY

Clarendon Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The level of reserves is monitored throughout the year and the policy is reviewed annually by the trustees. The trustees consider that the charity currently needs to maintain free reserves of three months unrestricted expenditure. On 31 August 2025, free reserves were £574,007.

The charity has a number of designated and restricted funds, details of which are given in notes 12 and 13 to the financial statements. Any funds which would only be realised by disposing of fixed assets held for charity use are also excluded from the figure for free reserves.

PLANS FOR FUTURE YEARS

Clarendon Trust Limited's key objectives for the future are to continue the communication of the Christian gospel in a clear and contextually relevant way, and to develop the growing work of service to the community and internationally both through the work of the charity as an organisation and through the individual members of it. Each year the leadership of the trust has a strategic and financial plan that is shaping major decisions.

The primary aim of this plan is to see continued growth in our online and in-person Sunday meetings, more effective care of our membership and continued outreach to those in need in our society through the Oaks and Friends First trusts.

We'll continue to focus on leadership development to help run the increasing responsibilities as a growing multi-site church. We're also looking to further support the current church plants overseas in various ways including regular visits, training and financial resources. With regards to properties, we're planning to maintain our existing fixed assets to continue to serve our operations and projects. We want to further build capacity in our social action ministries to serve a greater number of people in the city.

TRUSTEES RESPONSIBILITIES

The trustees *(who are also directors of Clarendon Trust Limited 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 and not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

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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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue on that basis.

The trustees are responsible for keeping proper 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

STATEMENT OF DISCLOSURE TO AUDITOR

The trustees who are in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Chariot House Limited have been appointed as auditors via a resolution at the Annual General Meeting. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 24th March 2026 and signed on their behalf by



William Bigwood
Chair of Trustees

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

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INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED

Opinion

We have audited the financial statements of Clarendon Trust *(the 'charitable company') (the 'parent company')* and its subsidiaries *('the group')* for the year ended 31 August 2025 which comprise the Group Statement of Financial Activities, the Group and Parent company Balance Sheet, the Group and parent company cashflows and notes to the financial statements, 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 FRS 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 group's and of the parent company's affairs as at 31 August 2025 and of the group's and of the parent company's 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;
- 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 group and the parent 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 group's and the parent company's ability to continue as a going concern for a year 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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.

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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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 group and the parent company, and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustee's 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 trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, 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 group's and parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and its activities, and through discussion with the trustees and management, we identified the principal risks of material misstatement both at the financial statement level and at the assertion level. We considered these risks in the light of various factors including the level of complexity, subjectivity, uncertainty, potential management bias, fraud, materiality and any other relevant factors. We considered the extent to which these would have a material impact on the financial statements and designed our audit work accordingly. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewed significant or unusual transactions to identify their underlying supporting rationale
- We inspected the minutes of meetings of those charged with governance, and made direct enquiries of management and the board of trustees concerning the charity's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that were unusual or those outside the normal course of business.

We also

- discussed and reviewed the charity’s business model and forward planning to assess going concern
- communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit
- reviewed the financial statement disclosures and tested these against supporting documentation to assess compliance with applicable laws and regulations
- Carried out substantive testing on income and expenditure
- Re-performed reconciliations of control accounts, and recalculated items such as depreciation

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

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

Shona Wardrop

Shona Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 24th March 2026

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CLARENDON TRUST LIMITED

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 August 2025

	Notes	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
INCOME FROM					
		£	£	£	£
Donations and legacies	2	2,002,080	146,764	2,148,845	2,161,962
Charitable Activities					
Housing and Work Support		-	57,053	57,053	59,410
Conferences and other events		145,008	-	145,008	31,918
Investments		14,774	-	14,774	17,974
Trading Subsidiary		83,146	-	83,146	64,272
Total income		2,245,008	203,817	2,448,825	2,335,536
EXPENDITURE ON					
Raising Funds		26,431	-	26,431	26,622
Trading Subsidiary		21,520	-	21,520	19,166
Charitable activities					
Conference costs		179,869	-	178,869	115,587
Pastoral costs		1,211,229	239,523	1,450,752	1,454,303
Mission support costs		885,812	-	885,812	780,999
Housing and Work Support		-	132,480	132,480	133,605
Total expenditure	3	2,324,862	372,002	2,696,864	2,530,282
Net income (expenditure)		(79,854)	(168,185)	(248,039)	(194,746)
Transfers between funds	12/ 13	(128,547)	128,547	-	-
Net movement in funds		(208,401)	(39,638)	(248,039)	(194,746)
Fund balances brought forward at 1 September 2024		1,523,993	1,102,580	2,626,573	2,821,318
Fund balances carried forward at 31 August 2025	12	1,315,592	1,062,942	2,382,242	2,626,573

The Statement of Financial Activities reflects the results of continuing activities for the year. There were no recognised gains or losses for the year other than those shown on the Consolidated Statement of Financial Activities.

The notes on pages 13 to 25 form part of these financial statements.

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Company number 3546759

CLARENDON TRUST LIMITED

Balance Sheet (Group and Charity) at 31 August 2025

	Notes	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
FIXED ASSETS					
Tangible assets	6	1,414,201	1,468,417	1,405,941	1,468,417
CURRENT ASSETS					
Debtors	7	17,306	39,938	4,853	37,516
Cash at bank and in hand		1,246,373	1,399,503	1,049,483	1,197,893
		1,263,678	1,439,441	1,054,335	1,235,409
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(101,162)	(70,286)	(79,265)	(43,694)
NET CURRENT ASSETS		1,166,225	1,369,155	975,070	1,191,715
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR	9	(198,183)	(210,999)	(198,183)	(210,999)
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		2,378,534	2,626,573	2,182,827	2,449,133
FUNDS					
Unrestricted funds					
General funds	12	615,486	676,574	553,859	630,442
Designated funds	12	700,106	847,419	700,106	847,419
Restricted funds	13	1,062,942	1,102,580	928,862	971,272
TOTAL FUNDS	14	2,378,534	2,626,573	2,182,827	2,449,133

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

Approved by the trustees, signed on their behalf by and authorised for issue on 24th March 2026.

William Bigwood (Chair of trustees)

The notes on pages 13 to 25 form part of these financial statements.

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CLARENDON TRUST LIMITED

Consolidated Cash Flow Statement for the year ended 31 August 2025

	2025		2024	
Reconciliation of net movement in funds to net cash flows from operating activities	**£**	**£**	**£**	**£**
Net movement in funds	(248,039)		(194,746)	
Investment income	(14,774)		(17,974)	
Depreciation	66,016		65,069	
Decrease in stock	-		-	
(Increase)/Decrease in debtors	22,632		53,876	
Increase/(decrease) in creditors	29,391		(139,427)	
Net cash inflow (outflow) from operating activities		(144,774)		(233,202)
Returns on investments and servicing of finance				
New Loan in the year	-		-	
Loan Repayments in the year	(11,331)		(10,676)	
Investment income received	14,774		17,974	
Net cash inflow from returns on investments and servicing of finance		3,443		7,298
Capital expenditure				
Purchase of tangible fixed assets	(11,800)		-	
Disposal of tangible fixed assets	-		-	
Net cash outflow from capital expenditure		(11,800)		-
Increase/(decrease) in cash in the year		(153,131)		(225,904)
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		1,399,503		1,625,407
Change in net funds during the year		(153,131)		(225,904)
Net funds at end of the year		1,246,373		1,399,503

The notes on pages 13 to 25 form part of these financial statements.

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1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP *(FRS 102)* '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 *(FRS 102) (effective 1 January 2019)*', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

(a) Basis of preparation

Consolidated accounts have been prepared which consolidate the results of Clarendon Trust Limited, Clarendon Enterprise Trading, Friends First Trust and Oaks Trust on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, has not been presented for the charitable company itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The gross income of Clarendon Trust Limited itself was £2,161,862 *(2023/24: £2,085,582)* and its net outgoing resources were £183,687 *(2023/24: outgoing: £143,499)*.

(b) Going concern

In view of the Trusts level of reserves, the directors are of the opinion that there are no material uncertainties in relation to its ability to continue operating and as such the accounts have been prepared on a going concern basis. The directors have taken into consideration a period of 12 months from the date of signing of the accounts.

(c) Incoming resources

Income is recognised when: a) the charity has entitlement to the funds; b) any performance conditions attached to the items of income have been met; c) it is probable that the income will be received; d) the amount can be measured reliably.

(d) Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

(e) Legacy income

The charity recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate’s accounts, or on notification by the executors that payment will be made. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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(f) Grant income; Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

(g) Earned and other income

Income from the café and other trading activities are recognised as earned. Income from events is only recognised in the year and period the event takes place. Until such time that the event takes place any such income is deferred to future periods. Other incoming resources comprises one off and irregular income recognised using the same criteria for voluntary income.

(h) Resources expended

Expenditure is allocated between cost of generating funds, charitable expenditure, support costs and the cost of management and administration of the charitable company on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Overhead and Support costs have been allocated to charitable activities. Staff costs are apportioned on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(i) Fixed assets and depreciation

Freehold property and fixtures, fittings and office equipment are capitalised at their historic cost (capitalisation threshold is £10k) and stated at cost less depreciation. Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. No depreciation is charged on freehold land. Fixtures, fittings and office equipment are depreciated on a reducing balance basis.

Depreciation is taken in full in the first year and calculated to write off the cost less estimated residual value on a written down basis over their estimated useful lives. The rates are:

Freehold Property	2%
Fixtures, Fittings and Office Equipment	20%
Motor Vehicles	30%

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(j) Financial instruments

The charity 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.

(k) Cash at bank and in hand

Cash at bank and cash 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.

(l) Voluntary assistance

A certain amount of time is expended on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(m) Leases

Equipment acquired under finance leases are capitalised in the balance sheet at an amount representing the capital element of the related rental payments. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant year. The capital element of the future payments is treated as a liability. The equipment is depreciated over the shorter of the lease term and its expected useful life of the asset.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(n) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

No tax charge arose in the year.

(o) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Consolidated Statement of Financial Activities for 2024/25 was £86,193 *(2023/24: £87,096)*.

(p) Value Added Tax

The Trust has registered with a Group VAT arrangement covering both the charity and the subsidiary trading company. Irrecoverable VAT is included in resources expended in the Statement of Financial Activities.

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(q) Investment in Subsidiary

The investment in the trading subsidiary is measured at cost less any impairment. The charitable subsidiaries, Friends First and Oak Trust, are limited by guarantee but treated as subsidiaries due to the level of control exercised by the Clarendon Trust.

(r) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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2 VOLUNTARY INCOME

	2025	2024
	£	£
Donations and other funding	2,002,080	2,035,691
Restricted donations and grants	146,764	126,271
	2,148,845	2,161,962

3 TOTAL RESOURCES EXPENDED

	Depreciation	Staff Costs	Other Costs	Total 2025	Total 2024
	£	£	£	£	£
Conference costs	2,074	31,672	146,123	179,869	115,587
Fundraising and publicity	–	21,115	5,317	26,431	26,622
Pastoral costs	61,350	768,301	621,101	1,450,752	1,454,303
Mission Support costs	2,592	325,488	557,732	885,812	780,999
Housing and Work Support	-	54,709	77,771	132,480	133,605
Trading Subsidiary Expenditure	-	–	21,520	21,520	19,166
	66,016	1,201,285	1,429,563	2,696,864	2,530,282

The amounts paid to auditors comprised:

	2025	2024
	£	£
Audit fees	11,598	13,580
Other services	5,022	3,414
	16,620	16,994

The following grants were made in 2024/25:

- Janusz Lasz *(Krakow Church plant)*: £43,000
- Newfrontiers: £20,000
- Wycliffe Bible Translation: £8000
- The Keys Project: £2,500

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4 TRUSTEES

In accordance with the charitable company's Memorandum and Articles of Association, the following trustees received a salary from the charitable company during the year:

	Salary	Pension
K Ball	- *(2023/24 – £32,664)*	- *(2023/24 – £2,286)*
N de Freese	- *(2023/24 – £6,847)*	- *(2023/24 – £685)*

K Ball resigned as a trustee on 31st December 2023. N de Freese left employment on 31st December 2023. All Pension contributions were paid under a defined contribution scheme.

In addition, remuneration was paid to three related parties amounting to £21,755 *(2023/24: £19,783)* as permitted by the constitution.
The related parties are:

- Jacqui Jarvis *(employment, married to P Jarvis)*
- Keeley de Freese *(employment, married to Nils de Freese)*
- Nils de Freese *(accounting consultancy)*

There were no reimbursed expenses paid to trustees *(2023/24: nil)*.

5 STAFF COSTS

Group	**2025**	**2024**
	£	**£**
Gross salaries	1,014,154	1,032,674
Social security costs	100,938	89,709
Pension costs	86,193	87,096
	1,201,285	1,209,479

Total paid to key management personnel consisting of the senior leadership team of the church was £265,594 *(2023/24: £267,515)*.

The average FTE number of persons employed by the group during the year was as follows:

	2025	**2024**
	Number	**Number**
Pastoral and Mission Support	17	17
Buildings/Lettings	4	4
Housing and Work Support	2	2
Support and administration	6	6
	29	29

Two employees had emoluments in excess of £60,000 but less than £70,000: nil *(2023/24: nil)*.

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6 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and office equipment £	Motor vehicles £	Total £
COST				
Parent Company				
At 1 September 2024	3,112,637	554,950	-	3,667,587
Disposals	-	-	-	-
At 31 August 2025	3,112,637	554,950	-	3,667,587
Subsidiary at 1 September 2024	-	-	-	-
Additions	-	-	11,800	11,800
Subsidiary at 31 August 2025	-	-	11,800	11,800
Group at 31 August 2025	3,112,637	554,950	11,800	3,679,387
ACCUMULATED DEPRECIATION				
Parent Company				
At 1 September 2024	1,696,068	503,102	-	2,199,170
Charge for the year	52,107	10,369	-	62,476
Disposals	-	-	-	-
At 31 August 2025	1,748,175	513,471	-	2,261,646
Subsidiary				
At 1 September 2024	-	-	-	-
Charge for the year	-	-	3,540	3,540
At 31 August 2025	-	-	3,540	3,540
Group at 31 August 2025	1,748,175	513,471	3.540	2,265,186
NET BOOK VALUES				
Parent Company at 31 August 2025	1,364,462	41,479	-	1,405,941
Subsidiary at 31 August 2025	-	-	8,260	8,260
Group at 31 August 2025	1,364,462	41,479	8,260	1,414,201
At 31 August 2024	1,416,569	51,848	51,848	1,468,417

A mortgage from Stewardship Services *(UKET)* Limited is secured by a fixed charge on the Oasis property on Hangleton Way, Hove, BN3 8EQ.

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7 DEBTORS

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
DUE WITHIN ONE YEAR				
Other debtors	15,500	38,607	3,814	36,857
Prepayments and accrued income	1,806	1,331	1,039	659
	17,306	39,938	4,853	37,516

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Taxation and social security	(22)	(461)	(18,678)	(17,324)
Bank loan	13,025	11,539	13,025	11,539
Accruals and deferred income	88,159	59,207	84,919	49,479
	101,162	70,286	79,265	43,694

9 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Bank loan	198,183	210,999	198,183	210,999
	198,183	210,999	198,183	210,999

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10 LOANS

An analysis of the maturity of the loan is given below:

	2025 £	2024 £
Amounts falling due with one year on demand		
Mortgage	13,025	11,539
Amounts falling due between one and two years		
Mortgage – 1-2 years	13,854	12,377
Amounts falling due between two and five years		
Mortgage – 2-5 years	47,077	42,791
Amounts falling due in more than five years		
Mortgage	137,252	155,831

11 SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Mortgage	211,208	222,539

The charity has a mortgage loan with Stewardship Services *(UKET)* Limited of £211,208 *(2024: £222,539)*. The loan is repayable over 13.5 years until 25 March 2037. The interest rate on the loan is currently 7.5%.

12 UNRESTRICTED FUNDS

Group and Charity	Balance at 1 September 2024	Movement in resources			Balance at 31 August 2025
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day funds	122,853	541,094	(100,850)	(563,147)	(50)
Contingency fund	132,275	740	(52,029)	58,473	139,460
Social Action funds	47,943	6,211	(17,804)	89,193	125,543
Ministry funds	137,989	40,076	(104,033)	21,029	95,060
Church Planting funds	132,512	58,040	(240,452)	165,600	115,700
Sphere Contingency & Opportunities	50,886	147	(39,561)	(11,472)	–
Oasis Building fund	222,961	–	(9,900)	11,331	224,392
General fund	676,574	1,598,699	(1,760,233)	100,446	615,486
	1,523,993	2,245,008	(2,324,862)	(128,547)	1,315,592

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Group and Charity	Balance at 1 September 2023	Movement in resources			Balance at 31 August 2024
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day funds	326,067	390,194	(43,135)	(550,274)	122,853
Newday Offering fund	78,630	-	(9,100)	(69,530)	-
Contingency fund	154,395	9,152	(62,642)	31,370	132,275
Social Action funds	66,324	3,046	(24,344)	2,917	47,943
Ministry funds	39,244	65,683	(121,258)	154,320	137,989
Church Planting funds	54,126	93,019	(175,961)	161,328	132,512
Sphere Contingency & Opportunities	39,744	9,296	(8,184)	10,029	50,886
Oasis Building fund	222,186	-	(9,900)	10,676	222,961
General fund	721,325	1,579,466	(1,751,297)	127,080	676,574
	1,702,041	2,149,855	(2,205,820)	(122,083)	1,523,993

The **Gift Day funds** is the balance of monies raised through three Gift Days/giving campaigns during the year and allocated but not yet spent.

The **Maintenance fund** has been established for the continuing investment into Emmanuel's fixed assets.

The **Newday Offering fund** represented donations taken up at the annual Newday youth event and are designated for the furtherance of the mission of the event.

The **Contingency fund** was set aside from the surpluses of Gift Day funds to meet the costs of any items that fit into the aims of gift days but which arose on a more ad hoc basis.

The **Social Action funds** represent funds relating to various social engagement projects and ministries including Christian Action Brighton, Friends First funds and Care for our City funds.

The **Ministry funds** represent funds relating to various activities to support church members including pastoral needs, youth funds, church conferences and events.

The **Church Planting funds** represent funds to support specific church plants in Krakow, Belfast and Bath.

The **Sphere Contingency & Opportunities fund** represents donations for supporting future opportunities for church planting and other projects related to Emmanuel's growing partnership with other churches.

The **Oasis Building fund** is represented by the building of the Oasis.

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13 RESTRICTED FUNDS

Group	Balance at 1 September 2024 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2025 £
Building fund	971,069	-	(42,207)	-	928,862
Ottawa fund	202	-	-	(202)	-
Charity sub total	971,271	-	(42,427)	(202)	928,862
Oaks Trust	80,376	146,764	(197,316)	53,750	83,574
Friends First	50,933	57,053	(132,480)	75,000	50,506
	1,102,580	203,817	(372,002)	128,547	1,062,942

Group	Balance at 1 September 2023 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2024 £
Building fund	1,013,276	-	(42,207)	-	971,069
Ottawa fund	422	-	(220)	-	202
Charity sub total	1,013,698	-	(42,427)	-	971,271
Oaks Trust	49,702	126,271	(148,430)	52,832	80,376
Friends First	55,877	59,410	(133,605)	69,251	50,933
	1,119,277	185,681	(324,462)	122,083	1,102,580

The **Building fund** is represented by the building and the establishment of the Clarendon Centre.

The **Ottawa fund** donations for supporting a specific church plant.

Oaks Trust is a subsidiary charity focusing on social engagement which currently covers the activities of the Shoreham, Hove and Clarendon Centre Foodbanks.

Friends First is a subsidiary charity focusing on housing support and work training for the socially marginalised and homeless.

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14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds				
Building fund	928,862	-	-	928,862
Charity sub total	928,862	-	-	928,862
Subsidiaries				
Oaks Trust	8,260	75,314	-	83,574
Friends First	-	50,506	-	50,506
	937,122	125,820	-	1,062,942
Unrestricted funds				
General funds	41,479	574,007	-	615,486
Designated funds	435,600	462,689	(198,183)	700,106
	1,414,201	1,162,516	(198,183)	2,378,534

15 SUBSIDIARIES

During 2003, the activities of the Housing and Work Support were taken over by Friends First *(Company number: 4402061, Charity number: 1094827)*, a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2025 were £54,214 *(2024: £50,933)*. During the year ended 31 August 2025, Friends First generated incoming resources of £57,053, received £75,000 in transfers from Clarendon Trust and expended resources of £133,605.

During 2014, the activities of the Foodbank were transferred to Oaks Trust *(Company number: 8286100, Charity number: 1150372)*, a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2025 were £83,574 *(2024: £80,376)*. During the year ended 31 August 2025, Oaks Trust generated incoming resources of £146,764, received £53,750 from Clarendon Trust and expended resources of £197,316.

During 2019, the lettings and café activities were transferred to Clarendon Enterprise Trading Ltd *(Company number: 11973917)*. The surplus of this subsidiary at 31 August 2025 was £61,625 *(2024: £45,107)* after making a donation in the year of £45,107. During the year ended 31 August 2025, Clarendon Enterprise Trading Ltd generated incoming resources of £83,146 and expended resources of £21,520.

The registered offices for all these companies is 21/23 Clarendon Villas, Hove, East Sussex, BN3 3RE.

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16 RELATED PARTY TRANSACTIONS

The charity has taken advantage of the exemption conferred by Financial Reporting Standard No. 8 “Related Party Transactions” not to disclose transactions with undertakings in which 100% or more of the voting rights are controlled by Clarendon Trust Limited. These undertakings results have been included within the consolidated financial statements of Clarendon Trust Limited. Details of other related party transactions are included in note 4.

CLARENDON TRUST LIMITED

England & Wales - Charity number 1069942

Accounts

Docusign Envelope ID: 88842AF5-6548-4A36-9BAA-66F2C17BAB7A

Company number 3546759

Charity number 1069942

Clarendon Trust Limited

Group Report and Financial Statements

Year ended 31 August 2024

Docusign Envelope ID: 88842AF5-6548-4A36-9BAA-66F2C17BAB7A

CLARENDON TRUST LIMITED

Financial Statements - 31 August 2024

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CLARENDON TRUST LIMITED

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Clarendon Trust Limited is a registered charity (1069942) and a company limited by guarantee (3546759).

Its registered office is:	21/23 Clarendon Villas Hove East Sussex BN3 3RE

The Trustees throughout the year, (unless otherwise shown), and at the date the report is signed were:

K Ball (resigned on 31st December 2023)
A Bateman (appointed on 11th June 2024)
W Bigwood
N de Freese (appointed on 20th February 2024)
J Foreman (resigned on 7th November 2023)
P Jarvis (resigned on 14th May 2024)
A Knight
M Sibanda
J Waller (appointed on 14th May 2024)
D Wilson (appointed on 19th March 2024)

The senior staff of the charity throughout the year were:	Matt Carvel Annie Waller Neville Jones Matt Simmonds Stephen Dawson
Company Secretary	A Waller

The company's advisors are:

Bankers:	National Westminster Bank plc 103 Church Road Hove East Sussex BN3 2BF
Registered Auditors:	Shona Wardrop C.A. Chariot House Limited 44 Grand Parade Brighton BN2 9QA

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The trustees present their report and the financial statements for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2019), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 16 April 1998 and was registered as a charity on 5 June 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The liability of the members is £10 each in the event of the company being wound up. The charity is also known as Emmanuel.

Potential new trustees are recommended by the Elders of the church and are appointed by the members, if considered suitable following interview by the existing trustees. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of Trustees' Meetings. They are also shown the work of Clarendon Trust Limited and meet with the senior staff. Opportunities for training are also made available through our lawyers and auditors. Trustees meet regularly through the year and all the major decisions of the charity are made with them in consultation with the church Elders.

Friends First Trust and Oaks Trust are connected with Clarendon Trust Ltd (of 17 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of both Friends First Trust and Oaks Trust. Clarendon Enterprise Trading (CET), operated for the purpose of raising funds for the benefit of Clarendon Trust through the hiring of rooms for conferences, meetings, weddings, parties, etc. The CET directors are Neville Jones, Nils de Freese and Kate Ball.

RISK MANAGEMENT

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity for some years. Clarendon Trust and its subsidiaries Friends First Trust and Oaks Trust have a set of comprehensive policies and rules in place to ensure ongoing identification, management and documentation of foreseeable risks.

Financial Sustainability is monitored through the Finance Department, Trustee meetings and sub-committees. Regular management accounts give an up-to-date picture of Clarendon Trust's financial position each month and cash flow forecasts monitors the organisation's liquidity. Attention has also been focussed on non-financial risks arising from fire, health and safety, and food hygiene. Members of staff undergo relevant training on a regular basis. A comprehensive insurance policy exists to ensure that all insurable risks are covered. DBS checks are in place to safeguard young people and minimise the risk of inappropriate persons being involved in pastoral and youth work.

OBJECTIVES AND ACTIVITIES

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the

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public benefit requirement. The main objectives of the charity are to advance the Christian faith, to provide assistance for aged persons and those in conditions of need, hardship or distress, and to make gifts, donations or loans to any charitable religious institution. These objectives have not changed during the year. Clarendon Trust aims to encourage, equip and care for members of the church in Brighton and Hove as well as to work with individuals and organisations in the United Kingdom and internationally who share the charity's vision and values.

The key elements of the charity's strategy are:

- to preach and spread the message of the Christian gospel;
- to build and grow a community of believers who demonstrate Christian love for one another;
- to equip people for works of service both locally and internationally; and
- to engage with the local community through acts of service with a particular emphasis on the poor.

The charitable company receives a certain amount of voluntary help in various areas of church life including administration, children's work, Sunday services, social engagement ministries. It is not possible to quantify the value of this.

ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. Emmanuel Church was founded over 45 years ago. In this time, we have sought to serve the local City, the UK and internationally. This report reflects aspects of each of these 3 components.

1. Sunday services and membership care

The focus of the last financial year has continued to be one of stabilisation of the organisation following some staff restructuring. All 5 services have been maintained and started to show signs of numerical growth. Together with this, we have continued to provide the online provision created to allow for those who are unable to come to view the Sunday service in-person, as well as providing a window into the church for those wanting to know more about Emmanuel. We have continued to engage volunteers in all areas of ministry, and further developing our plan for members to connect in small groups outside of the Sunday setting.

2. Church planting

Emmanuel is continuing to actively support a number of churches and church plants in the UK and Continental Europe. This involves cities such as London, Bath, Belfast, Berlin, Amsterdam and Krakow. In 2023-24 we continued to financially support, by means of grants, the church plants in London, Belfast and Krakow. Emmanuel is linked with these churches and church plants and supports them through regular visits and training as well as building strong relationships with the congregations.

3. Newday

In our final year of oversight of Newday, the event and activities were transferred to a newly established independent charity in December 2023.

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Oaks Trust

This subsidiary charity started activity during 2014 and seeks to help those who are poor and disadvantaged for a variety of reasons. The charity oversees the activities of foodbanks in each of our locations. Over the last year there has been 28% more referrals and requests made to foodbanks across the UK as well as free school meal provision rising by 13% in 2023. Oaks Trust has tried to meet this need by continuing to provide emergency food and a space for social workers to bring clients and chat whilst they wait to receive their food parcels, as well as an opportunity for people to access debt support services.

Friends First Trust

This subsidiary charity provides support to adult men and women with a background in homelessness and/or long-term unemployment to gain work experience and link them with opportunities to increase their employability and access to paid employment. The charity works in partnership with local employers who open up work experience and paid employment opportunities to its beneficiaries. Friends First works with socially minded property investors to enable beneficiaries to access secure and affordable accommodation. Friends First recruit, screen, and train volunteer mentors and befrienders to come alongside beneficiaries living in their local communities. The charity also has access to counselling referral and regularly work alongside and signpost to other like-minded agencies in the city.

FINANCIAL REVIEW

The accounts on pages 10 to 24 comply with statutory requirements of the Memorandum and Articles of Association.

The Consolidated Statement of Financial Activities on page 10 shows total net outgoing resources of £194,746 (2022/23: £135,529 incoming). The charitable company has continued to fund, out of the general fund, a variety of projects and activities which are in line with its stated objectives. The level of activity for the year was satisfactory. There was a balance of £1,523,993 (2023: £1,702,041) on the unrestricted funds at the year end. The principal restricted fund operated by the charity is the building fund. This has been used to fund the purchase and construction of the Clarendon Centre.

The main asset of the charitable company is the freehold property known as the Clarendon Centre, which is used as a church meeting place. The results of all subsidiaries - Friends First Trust, Oaks Trust and Clarendon Enterprise Trading – are consolidated into these financial statements. The results of Friends First and Oaks Trust are included within restricted funds. The result of Clarendon Enterprise Trading is included within unrestricted funds. The charitable company is dependent upon the continued receipt of donated income as its main source of income. This is complemented by trading income, receipts from conferences and contributions from other churches. At the year end its financial position was satisfactory and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's employees' remuneration including key management personnel is set according to a salary band structure that has been established by the trustees using benchmarks with comparable organisations.

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RESERVES POLICY

Clarendon Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The level of reserves is monitored throughout the year and the policy is reviewed annually by the trustees. The trustees consider that the charity currently needs to maintain free reserves of three months unrestricted expenditure. At 31 August 2024, free reserves were £624,726.

The charity has a number of designated and restricted funds, details of which are given in notes 12 and 13 to the financial statements. Any funds which would only be realised by disposing of fixed assets held for charity use are also excluded from the figure for free reserves.

PLANS FOR FUTURE YEARS

Clarendon Trust Limited's key objectives for the future are to continue the communication of the Christian gospel in a clear and contextually relevant way and to develop the growing work of service to the community and internationally both through the work of the charity as an organisation and through the individual members of it. Each year the leadership of the trust have a strategic and financial plan that is shaping major decisions.

The primary aim of this plan is to see continued growth in our online and in-person Sunday meetings, more effective care of our membership and continued outreach to those in need in our society. We'll continue to focus on leadership development to help run the increasing responsibilities as a growing multi-site church. We're also looking to further support the current church plants overseas in various ways including regular visits, training and financial resources. With regards to properties, we're planning to maintain our existing fixed assets to continue to serve our operations and projects. We want to further build capacity in our social action ministries to serve a greater number of people in the city.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Clarendon Trust Limited 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 and not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

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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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue on that basis.

The trustees are responsible for keeping proper 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

STATEMENT OF DISCLOSURE TO AUDITOR

The trustees who are in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Chariot House Limited have been appointed as auditors via a resolution at the Annual General Meeting. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 25th March 2025 and signed on their behalf by



William Bigwood
Chair of Trustees

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

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INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED

Opinion

We have audited the financial statements of Clarendon Trust (the 'charitable company') (the 'parent company') and its subsidiaries ('the group') for the year ended 31 August 2024 which comprise the Group Statement of Financial Activities, the Group and Parent company Balance Sheet, the Group and parent company cashflows and notes to the financial statements, 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 FRS 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 group's and of the parent company's affairs as at 31 August 2024 and of the group's and of the parent company's 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;
- 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 group and the parent 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 group's and the parent company's ability to continue as a going concern for a year 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 group and the parent company, and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustee's 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 trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, 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 group's and parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

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Based on our understanding of the charity and its activities, and through discussion with the trustees and management, we identified the principal risks of material misstatement both at the financial statement level and at the assertion level. We considered these risks in the light of various factors including the level of complexity, subjectivity, uncertainty, potential management bias, fraud, materiality and any other relevant factors. We considered the extent to which these would have a material impact on the financial statements and designed our audit work accordingly. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewed significant or unusual transactions to identify their underlying supporting rationale
- We inspected the minutes of meetings of those charged with governance, and made direct enquiries of management and the board of trustees concerning the charity's policies and procedures relating to:
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that were unusual or those outside the normal course of business.

We also

- discussed and reviewed the charity’s business model and forward planning to assess going concern
- communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- Carried out substantive testing on income and expenditure.
- Re-performed reconciliations of control accounts, and recalculated items such as depreciation

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 Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.

Shona Wardrop

Shona Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 25th March 2025

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CLARENDON TRUST LIMITED

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 August 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
INCOME FROM					
		£	£	£	£
Donations and legacies	2	2,035,691	126,271	2,161,962	2,355,555
Charitable Activities					
Housing and Work Support		-	59,410	59,410	52,096
Conferences and other events		31,918	-	31,918	972,546
Investments		17,974	-	17,974	12,917
Trading Subsidiary		64,272	-	64,272	257,349
Total income		2,149,855	185,681	2,335,536	3,650,463
EXPENDITURE ON					
Raising Funds		26,622	-	26,622	27,584
Trading Subsidiary		19,166	-	19,166	63,485
Charitable activities					
Conference costs		115,587	-	115,587	903,649
Pastoral costs		1,263,446	190,857	1,454,303	1,431,820
Mission support costs		780,999	-	780,999	966,899
Housing and Work Support		-	133,605	133,605	121,648
Total expenditure	3	2,205,820	324,462	2,530,282	3,515,085
Net income (expenditure)		(55,965)	(138,781)	(194,746)	135,529
Transfers between funds	12/ 13	(122,083)	122,083	-	-
Net movement in funds		(178,048)	(16,698)	(194,746)	135,529
Fund balances brought forward at 1 September 2023		1,702,041	1,119,277	2,821,318	2,685,789
Fund balances carried forward at 31 August 2024	12	1,523,993	1,102,580	2,626,573	2,821,318

The Statement of Financial Activities reflects the results of continuing activities for the year. There were no recognised gains or losses for the year other than those shown on the Consolidated Statement of Financial Activities.

The notes on pages 13 to 25 form part of these financial statements.

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Company number 3546759

CLARENDON TRUST LIMITED

Balance Sheet (Group and Charity) at 31 August 2024

	Notes	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
FIXED ASSETS					
Tangible assets	6	1,468,417	1,533,486	1,468,417	1,533,486
CURRENT ASSETS					
Debtors	7	39,938	93,813	37,516	90,640
Cash at bank and in hand		1,399,503	1,625,407	1,197,893	1,292,111
		1,439,441	1,719,220	1,235,409	1,382,751
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(70,286)	(209,278)	(43,694)	(173,277)
NET CURRENT ASSETS		1,369,155	1,509,943	1,191,715	1,209,474
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR	9	(210,999)	(222,111)	(210,999)	(222,111)
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		2,626,573	2,821,318	2,449,133	2,520,849
FUNDS					
Unrestricted funds					
General funds	12	676,574	721,324	630,442	526,435
Designated funds	12	847,419	980,716	847,419	980,716
Restricted funds	13	1,102,580	1,119,277	971,272	1,013,698
TOTAL FUNDS	14	2,626,573	2,821,318	2,449,133	2,520,849

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

Approved by the trustees, signed on their behalf by and authorised for issue on 25th March 2025.

William Bigwood (Chair of trustees)

The notes on pages 13 to 25 form part of these financial statements.

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CLARENDON TRUST LIMITED

Consolidated Cash Flow Statement for the year ended 31 August 2024

	2024		2023	
Reconciliation of net movement in funds to net cash flows from operating activities	**£**	**£**	**£**	**£**
Net movement in funds	(194,746)		135,329	
Investment income	(17,974)		(12,917)	
Depreciation	65,069		68,309	
Decrease in stock	-		-	
(Increase)/Decrease in debtors	53,876		(2,291)	
Increase/(decrease) in creditors	(139,427)		(108,858)	
Net cash inflow (outflow) from operating activities		(233,202)		79,772
Returns on investments and servicing of finance				
New Loan in the year	-		-	
Loan Repayments in the year	(10,676)		(11,729)	
Investment income received	17,974		12,917	
Net cash inflow from returns on investments and servicing of finance		7,298		1,188
Capital expenditure				
Purchase of tangible fixed assets	-		-	
Disposal of tangible fixed assets	-		-	
Net cash outflow from capital expenditure		-		-
Increase/(decrease) in cash in the year		(225,904)		80,690
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		1,625,407		1,544,447
Change in net funds during the year		(225,904)		80,690
Net funds at end of the year		1,399,503		1,625,407

The notes on pages 13 to 25 form part of these financial statements.

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1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound.

(a) Basis of preparation

Consolidated accounts have been prepared which consolidate the results of Clarendon Trust Limited, Clarendon Enterprise Trading, Friends First Trust and Oaks Trust on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, has not been presented for the charitable company itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The gross income of Clarendon Trust Limited itself was £2,085,582 (2022/23: £3,251,079) and its net outgoing resources were £143,499 (2022/23: incoming £41,789).

(b) Going concern

In view of the Trusts level of reserves, the directors are of the opinion that there are no material uncertainties in relation to its ability to continue operating and as such the accounts have been prepared on a going concern basis. The directors have taken into consideration a period of 12 months from the date of signing of the accounts.

(c) Incoming resources

Income is recognised when: a) the charity has entitlement to the funds; b) any performance conditions attached to the items of income have been met; c) it is probable that the income will be received; d) the amount can be measured reliably.

(d) Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

(e) legacy income

The charity recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate’s accounts, or on notification by the executors that payment will be made. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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(f) Grant income; Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

(g) Earned and other income

Income from the café and other trading activities are recognised as earned. Income from events is only recognised in the year and period the event takes place. Until such time that the event takes place any such income is deferred to future periods. Other incoming resources comprises one off and irregular income recognised using the same criteria for voluntary income.

(h) Resources expended

Expenditure is allocated between cost of generating funds, charitable expenditure, support costs and the cost of management and administration of the charitable company on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Overhead and Support costs have been allocated to charitable activities. Staff costs are apportioned on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(i) Fixed assets and depreciation

Freehold property and fixtures, fittings and office equipment are capitalised at their historic cost (capitalisation threshold is £10k) and stated at cost less depreciation. Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. No depreciation is charged on freehold land. Fixtures, fittings and office equipment are depreciated on a reducing balance basis.

Depreciation is taken in full in the first year and calculated to write off the cost less estimated residual value on a written down basis over their estimated useful lives. The rates are:

Freehold Property	2%
Fixtures, Fittings and Office Equipment	20%
Motor Vehicles	30%

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(j) Financial instruments

The charity 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.

(k) Cash at bank and in hand

Cash at bank and cash 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.

(l) Voluntary assistance

A certain amount of time is expended on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(m) Leases

Equipment acquired under finance leases are capitalised in the balance sheet at an amount representing the capital element of the related rental payments. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant year. The capital element of the future payments is treated as a liability. The equipment is depreciated over the shorter of the lease term and its expected useful life of the asset.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(n) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

No tax charge arose in the year.

(o) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Consolidated Statement of Financial Activities for 2023/24 was £87,096 (2022/23: £89,987).

(p) Value Added Tax

The Trust has registered with a Group VAT arrangement covering both the charity and the subsidiary trading company. Irrecoverable VAT is included in resources expended in the Statement of Financial Activities.

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(q) Investment in Subsidiary

The investment in the trading subsidiary is measured at cost less any impairment. The charitable subsidiaries, Friends First and Oak Trust, are limited by guarantee but treated as subsidiaries due to the level of control exercised by the Clarendon Trust.

(r) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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2 VOLUNTARY INCOME

	2024	2023
	£	£
Donations and other funding	2,035,691	2,265,466
Restricted donations and grants	126,271	90,089
	2,161,962	2,355,555

3 TOTAL RESOURCES EXPENDED

	Depreciation	Staff Costs	Other Costs	Total 2024	Total 2023
	£	£	£	£	£
Conference costs	2,592	31,799	81,196	115,587	903,649
Fundraising and publicity	-	21,120	5,422	26,622	27,584
Pastoral costs	59,236	771,439	623,628	1,454,303	1,431,820
Mission Support costs	3,241	326,250	451,508	780,999	966,899
Housing and Work Support	-	58,791	74,814	133,605	121,648
Trading Subsidiary Expenditure	-	-	19,166	19,166	63,485
	65,069	1,209,479	1,255,734	2,530,282	3,515,085

The amounts paid to auditors comprised:

	2024	2023
	£	£
Audit fees	13,580	13,170
Other services	3,414	3,780
	16,994	16,950

The following grants were made in 2023/24:

- Janusz Lasz (Krakow Church plant): £36,000
- Cornerstone Church Bath: £36,470
- St. David's Hall: £10,000
- The Keys Project: £2,500

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4 TRUSTEES

In accordance with the charitable company's Memorandum and Articles of Association, the following trustees received a salary from the charitable company during the year:

	Salary		Pension	
K Ball	£32,664	(2022/23 – £29,690)	£2,286	(2022/23 – £2,078)
N de Freese	£6,847	(2022/23 – n/a)	£685	(2022/23 – n/a)

All Pension contributions were paid under a defined contribution scheme.

In addition, remuneration was paid to three related parties amounting to £19,783 (2022/23: £5,446) as permitted by the constitution.
The related parties are:

- Jacqui Jarvis (employment, married to P Jarvis)
- Keeley de Freese (employment, married to Nils de Freese)
- Nils de Freese (accounting consultancy)

There were no reimbursed expenses paid to trustees (2022/23: nil).

5 STAFF COSTS

Group	**2024**	**2023**
	£	**£**
Gross salaries	1,032,674	1,112,032
Social security costs	89,709	97,374
Pension costs	87,096	89,987
	1,209,479	1,299,394

Total paid to key management personnel consisting of the senior leadership team of the church was £267,515 (2022/23: £311,428).

The average FTE number of persons employed by the group during the year was as follows:

	2024	**2023**
	Number	**Number**
Pastoral and Mission Support	17	17
Buildings/Lettings	4	4
Housing and Work Support	2	2
Support and administration	6	6
	29	29

Two employees had emoluments in excess of £60,000 but less than £70,000: nil (2022/23: nil).

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6 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and office equipment £	Total £
COST			
Parent Company			
At 1 September 2023	3,112,637	554,950	3,667,587
Disposals	-	-	-
At 31 August 2024	3,112,637	554,950	3,667,587
Subsidiary at 1 September 2023	-	-	-
Additions	-	-	-
Subsidiary at 31 August 2024	-	-	-
Group at 31 August 2024	3,112,637	554,950	3,667,587
ACCUMULATED DEPRECIATION			
Parent Company			
At 1 September 2023	1,643,961	490,140	2,134,101
Charge for the year	52,107	12,962	65,069
Disposals	-	-	-
At 31 August 2024	1,696,068	503,102	2,199,170
Subsidiary			
At 1 September 2023	-	-	-
Charge for the year	-	-	-
At 31 August 2024	-	-	-
Group at 31 August 2024	1,643,961	490,140	2,134,101
NET BOOK VALUES			
Parent Company at 31 August 2024	1,416,569	51,848	1,468,417
Subsidiary at 31 August 2024	-	-	-
Group at 31 August 2024	1,416,569	51,848	1,468,417
At 31 August 2023	1,468,676	64,810	1,533,486

A mortgage from Stewardship Services (UKET) Limited is secured by a fixed charge on the Oasis property on Hangleton Way, Hove, BN3 8EQ.

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7 DEBTORS

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
DUE WITHIN ONE YEAR				
Other debtors	38,607	92,988	36,857	90,640
Prepayments and accrued income	1,331	825	659	-
	39,938	93,813	37,516	90,640

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Taxation and social security	(461)	(49)	(17,324)	(16,362)
Bank loan	11,539	11,104	11,539	11,104
Accruals and deferred income	59,207	198,223	49,479	178,535
	70,286	209,278	43,694	173,277

9 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Bank loan	210,999	222,111	210,999	222,111
	210,999	222,111	210,999	222,111

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10 LOANS

An analysis of the maturity of the loan is given below:

	2024 £	2023 £
Amounts falling due with one year on demand		
Mortgage	11,539	11,104
Amounts falling due between one and two years		
Mortgage – 1-2 years	12,377	11,858
Amounts falling due between two and five years		
Mortgage – 2-5 years	42,791	40,625
Amounts falling due in more than five years		
Mortgage	155,831	169,628

11 SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Mortgage	222,539	233,214

The charity has a mortgage loan with Stewardship Services (UKET) Limited of £222,539 (2023: £233,214). The loan is repayable over 13.5 years until 25 March 2037. The interest rate on the loan is currently 7.5%.

12 UNRESTRICTED FUNDS

Group and Charity	Balance at 1 September 2023	Movement in resources			Balance at 31 August 2024
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day funds	326,067	390,194	(43,135)	(550,274)	122,853
Newday Offering fund	78,630	-	(9,100)	(69,530)	-
Contingency fund	154,395	9,152	(62,642)	31,370	132,275
Social Action funds	66,324	3,046	(24,344)	2,917	47,943
Ministry funds	39,244	65,683	(121,258)	154,320	137,989
Church Planting funds	54,126	93,019	(175,961)	161,328	132,512
Sphere Contingency & Opportunities	39,744	9,296	(8,184)	10,029	50,886
Oasis Building fund	222,186	-	(9,900)	10,676	222,961
General fund	721,325	1,579,466	(1,751,297)	127,080	676,574
	1,702,041	2,149,855	(2,205,820)	(122,083)	1,523,993

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Group and Charity	Balance at 1 September 2022	Movement in resources			Balance at 31 August 2023
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day funds	187,788	582,099	(25,266)	(418,553)	326,067
Maintenance fund	4,413	-	(4,413)	-	-
Newday Offering fund	65,393	13,237	-	-	78,630
Contingency fund	242,138	50,000	(125,410)	(12,332)	154,395
Social Action funds	77,122	4,582	(17,236)	2,022	66,324
Ministry funds	77,653	76,967	(255,715)	140,339	39,244
Church Planting funds	50,704	42,724	(133,776)	94,475	54,126
Sphere Contingency & Opportunities	50,369	3,815	(45,512)	31,072	39,744
Oasis Building fund	220,356	-	(9,900)	11,729	222,186
General fund	578,658	2,735,006	(2,610,610)	18,271	721,325
	1,423,010	3,508,429	(3,228,005)	(132,978)	1,702,041

The **Gift Day funds** is the balance of monies raised through three Gift Days/giving campaigns during the year and allocated but not yet spent.

The **Maintenance fund** has been established for the continuing investment into Emmanuel's fixed assets.

The **Newday Offering fund** represents donations taken up at the annual Newday youth event and are designated for the furtherance of the mission of the event.

The **Contingency fund** was set aside from the surpluses of Gift Day funds to meet the costs of any items that fit into the aims of gift days but which arose on a more ad hoc basis.

The **Social Action funds** represent funds relating to various social engagement projects and ministries including Christian Action Brighton, Friends First funds and Care for our City funds.

The **Ministry funds** represent funds relating to various activities to support church members including pastoral needs, youth funds, church conferences and events.

The **Church Planting funds** represent funds to support specific church plants in Krakow, Belfast and Bath.

The **Sphere Contingency & Opportunities fund** represents donations for supporting future opportunities for church planting and other projects related to Emmanuel's growing partnership with other churches.

The **Oasis Building fund** is represented by the building of the Oasis.

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13 RESTRICTED FUNDS

Group	Balance at 1 September 2023 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2024 £
Building fund	1,013,276	-	(42,207)	-	971,069
Ottawa fund	422	-	(220)	-	202
Charity sub total	1,013,698	-	(42,427)	-	971,271
Oaks Trust	49,702	126,271	(148,430)	52,832	80,376
Friends First	55,877	59,410	(133,605)	69,251	50,933
	1,119,277	185,681	(324,462)	122,083	1,102,580

Group	Balance at 1 September 2022 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2023 £
Building fund	1,055,483	-	(42,207)	-	1,013,276
Ottawa fund	2,986	-	(2,546)	-	422
Charity sub total	1,058,469	-	(44,771)	-	1,013,698
Oaks Trust	34,277	90,089	(120,661)	45,998	49,702
Friends First	38,449	52,096	(121,648)	86,980	55,877
	1,131,195	142,185	(287,080)	132,978	1,119,277

The **Building fund** is represented by the building and the establishment of the Clarendon Centre.

The **Ottawa fund** donations for supporting a specific church plant.

Oaks Trust is a subsidiary charity focusing on social engagement which currently covers the activities of the Shoreham, Hove and Clarendon Centre Foodbanks.

Friends First is a subsidiary charity focusing on housing support and work training for the socially marginalised and homeless.

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14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds				
Building fund	971,069	-	-	971,069
Ottawa fund	-	202	-	202
Charity sub total	971,069	202	-	971,271
Subsidiaries				
Oaks Trust	-	80,376	-	80,376
Friends First	-	50,933	-	50,933
	971,069	131,511	-	1,102,580
Unrestricted funds				
General funds	51,848	624,726	-	676,574
Designated funds	455,400	612,918	(210,999)	847,419
	1,468,417	1,369,155	(210,999)	2,626,573

15 SUBSIDIARIES

During 2003, the activities of the Housing and Work Support were taken over by Friends First (Company number: 4402061, Charity number: 1094827), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2024 were £50,933 (2023: £55,877). During the year ended 31 August 2024, Friends First generated incoming resources of £59,410, received £69,251 in transfers from Clarendon Trust and expended resources of £133,605.

During 2014, the activities of the Foodbank were transferred to Oaks Trust (Company number: 8286100, Charity number: 1150372), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2024 were £80,376 (2023: £49,702). During the year ended 31 August 2024, Oaks Trust generated incoming resources of £126,271, received £52,832 from Clarendon Trust and expended resources of £148,430.

During 2019, the lettings and café activities were transferred to Clarendon Enterprise Trading Ltd (Company number: 11973917). The surplus of this subsidiary at 31 August 2024 was £45,107 (2023: £134,398) after making a donation in the year of £193,865. During the year ended 31 August 2024, Clarendon Enterprise Trading Ltd generated incoming resources of £62,893 and expended resources of £17,786.

The registered offices for all these companies is 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE.

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16 RELATED PARTY TRANSACTIONS

The charity has taken advantage of the exemption conferred by Financial Reporting Standard No. 8 “Related Party Transactions” not to disclose transactions with undertakings in which 100% or more of the voting rights are controlled by Clarendon Trust Limited. These undertakings results have been included within the consolidated financial statements of Clarendon Trust Limited. Details of other related party transactions are included in note 4.

CLARENDON TRUST LIMITED

England & Wales - Charity number 1069942

Accounts

Company number 3546759

Charity number 1069942

Clarendon Trust Limited

Group Report and Financial Statements

Year ended 31 August 2023

CLARENDON TRUST LIMITED

Financial Statements 31 August 2023

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CLARENDON TRUST LIMITED

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Clarendon Trust Limited is a registered charity (1069942) and a company limited by guarantee (3546759).

Its registered office is:

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the year, (unless otherwise shown), and at the date the report is signed were:

S Horne (resigned on 16th May 2023)
P Jarvis
N Jones (resigned on 16th May 2023)
A Knight
W Bigwood (appointed on 21st February 2023)
J Foreman (resigned on 31st December 2023)
N de Freese (appointed 20th February 2024)
M Sibanda
D Wilson (appointed 19th March 2024)
K Ball (resigned on 31st December 2023)

The senior staff of the charity throughout the year were:

S Boon
S Horne
N Jones
J Virgo
S Dawson

Company Secretary

A Waller

The company's advisors are:

Bankers:

National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Registered Auditors:

Shona Wardrop C.A.
Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

The trustees present their report and the financial statements for the year ended 31 August 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2019), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 16 April 1998 and was registered as a charity on 5 June 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The liability of the members is £10 each in the event of the company being wound up. The charity is also known as Emmanuel.

Potential new trustees are recommended by the Elders of the church and are appointed by the members, if considered suitable following interview by the existing trustees. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of Trustees' Meetings. They are also shown the work of Clarendon Trust Limited and meet with the senior staff. Opportunities for training are also made available through our lawyers and auditors. Trustees meet regularly through the year and all the major decisions of the charity are made with them in consultation with the church Elders.

Friends First Trust and Oaks Trust are connected with Clarendon Trust Ltd (of 17 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of both Friends First Trust and Oaks Trust. Clarendon Enterprise Trading (CET), operated for the purpose of raising funds for the benefit of Clarendon Trust through the hiring of rooms for conferences, meetings, weddings, parties, etc. The CET directors are Neville Jones, Nils de Freese and Kate Ball.

RISK MANAGEMENT

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity for some years. Clarendon Trust and its subsidiaries Friends First Trust and Oaks Trust have a set of comprehensive policies and rules in place to ensure ongoing identification, management and documentation of foreseeable risks.

Financial Sustainability is monitored through the Finance Department, Trustee meetings and sub-committees. Regular management accounts give an up-to-date picture of Clarendon Trust's financial position each month and cash flow forecasts monitors the organisation's liquidity. Attention has also been focussed on non-financial risks arising from fire, health and safety, and food hygiene. Members of staff undergo relevant training on a regular basis. A comprehensive insurance policy exists to ensure that all insurable risks are covered. DBS checks are in place to safeguard young people and minimise the risk of inappropriate persons being involved in pastoral and youth work.

OBJECTIVES AND ACTIVITIES

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement. The main objectives of the charity are to advance the Christian faith, to provide assistance for aged persons and those in conditions of need, hardship or distress, and to make gifts, donations or loans to any charitable religious institution. These objectives have not changed during the year. Clarendon Trust aims to encourage, equip and care for members of the church in Brighton

Hove as well as to work with individuals and organisations in the United Kingdom and internationally who share the charity's vision and values.

The key elements of the charity's strategy are:

- to preach and spread the message of the Christian gospel;
- to build and grow a community of believers who demonstrate Christian love for one another;
- to equip people for works of service both locally and internationally; and
- to engage with the local community through acts of service with a particular emphasis on the poor.

The charitable company receives a certain amount of voluntary help in various areas of church life including administration, children's work, Sunday services, social engagement ministries. It is not possible to quantify the value of this.

ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. Emmanuel Church was founded over 40 years ago. In this time, we have sought to serve the local City, the UK and internationally. This report reflects aspects of each of these 3 components.

1. Sunday services and membership care

The focus of the last academic year has continued to be a rebuilding of the organisation post-pandemic. All 5 services have been maintained and started to show signs of numerical growth. Together with this, we have continued to provide the online provision created during the pandemic to allow for those who were shielding or unable to come to view the Sunday service as well as providing a window into the church for those wanting to know more about Emmanuel. We have continued with a plan to re-engage volunteers in all areas of ministry. We have also progressed our plan for members to reconnect in small groups and are encouraged with the number of small groups and the actual numbers of people in those groups.

2. Church planting

Emmanuel is continuing to actively partner with a number of churches and church plants in the UK, Continental Europe and Canada. This involves cities such as London, Bath, Belfast, Berlin, Amsterdam, Krakow and Ottawa. In 2022-23 we continued to financially support, by means of grants, the church plants in Belfast, Krakow and Bath. Emmanuel is linked with these churches and church plants and supports them through regular visits and training as well as building strong relationships with the congregations. We have also helped with the planting of a new church into the London Bridge area.

3. Newday

In our ninth year with oversight of Newday the team ran the event again in August. This was the largest event so far in respect of attendance. Conversations and emphasis on the future of Newday becoming an independent charity have continued and as of August 2023 are close to completion.

Oaks Trust

This subsidiary charity started activity during 2014 and seeks to help those who are poor and disadvantaged for a variety of reasons. The charity has historically overseen the activities of the Shoreham Foodbank, but now additionally has governance for a further two food banks (Clarendon Centre & Villas). Over the last year there has been 34% more referrals and requests made to food banks across the UK as well as free school meal provision rising by 17% in 2022. Oaks Trust has tried to meet this need by continuing to run three food banks providing emergency food and a space for social workers to bring clients and chat whilst they wait to receive their food parcels as well as opportunity for people to access debt support services.

Friends First Trust

This subsidiary charity provides support to adult men and women with a background in homelessness and/or long-term unemployment to gain work experience and link them with opportunities to increase their employability and access to paid employment. The charity works in partnership with local employers who open up work experience and paid employment opportunities to its beneficiaries. Friends First works with socially minded property investors to enable beneficiaries to access secure and affordable accommodation. Friends First recruit, screen, and train volunteer mentors and befrienders to come alongside beneficiaries living in their local communities. Friends First also provides intensive paid-person support for beneficiaries to assist them in gaining momentum and achieving independent living. The charity also has access to counselling referral and regularly work alongside and signpost to other like-minded agencies in the city.

FINANCIAL REVIEW

The accounts on pages 10 to 24 comply with statutory requirements of the Memorandum and Articles of Association.

The Consolidated Statement of Financial Activities on page 10 shows total net incoming resources of £135,529 (2022: £44,893 incoming). The charitable company has continued to fund, out of the general fund, a variety of projects and activities which are in line with its stated objectives. The level of activity for the year was satisfactory. There was a balance of £1,702,040 (2022: £1,554,694) on the unrestricted funds at the year end. The principal restricted fund operated by the charity is the building fund. This has been used to fund the purchase and construction of the Clarendon Centre.

The main asset of the charitable company is the freehold property known as the Clarendon Centre, which is used as a church meeting place. The results of all subsidiaries - Friends First Trust, Oaks Trust and Clarendon Enterprise Trading – are consolidated into these financial statements. The results of Friends First and Oaks Trust are included within restricted funds. The result of Clarendon Enterprise Trading is included within unrestricted funds. The charitable company is dependent upon the continued receipt of donated income as its main source of income. This is complemented by trading income, receipts from conferences and contributions from other churches. At the year end its financial position was satisfactory and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's employees' remuneration including key management personnel is set according to a salary band structure that has been established by the trustees using benchmarks with comparable organisations.

RESERVES POLICY

Clarendon Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The level of reserves is monitored throughout the year and the policy is reviewed annually by the trustees. The trustees consider that the charity currently needs to maintain free reserves of three months unrestricted expenditure. At 31 August 2023, free reserves were £656,515.

The charity has a number of designated and restricted funds, details of which are given in notes 12 and 13 to the financial statements. Any funds which would only be realised by disposing of fixed assets held for charity use are also excluded from the figure for free reserves.

PLANS FOR FUTURE YEARS

Clarendon Trust Limited's key objectives for the future are to continue the communication of the Christian gospel in a clear and contextually relevant way and to develop the growing work of service to the community and internationally both through the work of the charity as an organisation and through the individual members of it. Each year the leadership of the trust have a strategic and financial plan that is shaping major decisions.

The primary aim of this plan is to see continued growth in our online and in-person Sunday meetings, more effective care of our membership and continued outreach to those in need in our society. We'll continue to focus on leadership development to help run the increasing responsibilities as a growing multi-site church. We're also looking to further support the current church plants overseas in various ways including regular visits, training and financial resources. With regards to properties, we're planning to maintain our existing fixed assets to continue to serve our operations and projects. We want to further build capacity in our social action ministries to serve a greater number of people in the city.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Clarendon Trust Limited 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 and not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue on that basis.

The trustees are responsible for keeping proper 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

STATEMENT OF DISCLOSURE TO AUDITOR

The trustees who are in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Chariot House Limited have been appointed as auditors via a resolution at the Annual General Meeting.
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 16th April 2024 and signed on their behalf by

William Bigwood
Chair of Trustees

21/23 Clarendon Villas
Hove
East Sussex

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED

Opinion

We have audited the financial statements of Clarendon Trust (the 'charitable company') (the 'parent company') and its subsidiaries ('the group') for the year ended 31 August 2023 which comprise the Group Statement of Financial Activities, the Group and Parent company Balance Sheet, the Group and parent company cashflows and notes to the financial statements, 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 FRS 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 group's and of the parent company's affairs as at 31 August 2023 and of the group's and of the parent company's 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;
- 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 group and the parent 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 group's and the parent company's ability to continue as a going concern for a year 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED (CONTINUED)

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 group and the parent company, and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustee's 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 trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, 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 group's and parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We gained an understanding of the legal and regulatory framework applicable to the group and parent company and the industry in which it operates, and considered the risk of acts by the group and parent company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011, and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of management bias by the trustees that represented a risk of material misstatement due to fraud.

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

Shona Wardrop

Shona Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 23rd April 2024

CLARENDON TRUST LIMITED

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 August 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
INCOME FROM		£	£	£	£
Donations and legacies	2	2,265,616	90,089	2,355,555	2,054,813
Charitable Activities					
Housing and Work Support		-	52,096	52,096	30,954
Conferences and other events		972,546	-	972,546	805,457
Investments		12,917	-	12,917	686
Trading Subsidiary		257,349	-	257,349	141,973
Total income		3,508,428	142,185	3,650,463	3,033,883
EXPENDITURE ON					
Raising Funds		27,584	-	27,584	25,800
Trading Subsidiary		63,485	-	63,485	20,316
Charitable activities					
Conference costs		903,649	-	903,649	851,311
Pastoral costs		1,266,388	165,432	1,431,820	1,316,431
Mission support costs		966,899	-	966,899	652,470
Housing and Work Support		-	121,648	121,648	122,662
Total expenditure	3	3,228,005	287,080	3,515,085	2,988,989
Net income (expenditure)		280,424	(144,895)	135,529	44,893
Transfers between funds	12/ 13	(132,978)	132,978	-	-
Net movement in funds		147,446	(11,917)	135,529	44,893
Fund balances brought forward at 1 September 2022		1,554,594	1,131,195	2,685,789	2,685,789
Fund balances carried forward at 31 August 2023	12	1,702,040	1,119,278	2,821,318	2,685,789

The Statement of Financial Activities reflects the results of continuing activities for the year. There were no recognised gains or losses for the year other than those shown on the Consolidated Statement of Financial Activities.

The notes on pages 13 to 25 form part of these financial statements.

CLARENDON TRUST LIMITED

Balance Sheet (Group and Charity) at 31 August 2023

	Notes	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
FIXED ASSETS					
Tangible assets	6	1,533,486	1,601,795	1,533,486	1,601,795
CURRENT ASSETS					
Debtors	7	93,813	91,522	90,640	118,126
Cash at bank and in hand		1,625,407	1,544,447	1,292,111	1,320,643
		1,719,220	1,635,970	1,382,751	1,438,769
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(209,278)	(320,099)	(173,277)	(256,117)
NET CURRENT ASSETS		1,509,943	1,315,971	1,209,474	1,182,652
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR	9	(222,111)	(231,876)	(222,111)	(231,876)
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		2,821,318	2,685,789	2,520,849	2,552,571
FUNDS					
Unrestricted funds					
General funds	12	721,324	578,658	526,435	518,166
Designated funds	12	980,716	975,936	980,716	975,936
Restricted funds	13	1,119,277	1,131,195	1,013,698	1,058,469
TOTAL FUNDS	14	2,821,318	2,685,789	2,520,849	2,552,571

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

Approved by the trustees, signed on their behalf by and authorised for issue on 16th April 2024

William Bigwood (Chair of trustees)

The notes on pages 13 to 25 form part of these financial statements.

CLARENDON TRUST LIMITED

Consolidated Cash Flow Statement for the year ended 31 August 2023

	2023		2022	
Reconciliation of net movement in funds to net cash flows from operating activities	£	£	£	£
Net movement in funds	135,329		44,893	
Investment income	(12,917)		(686)	
Depreciation	68,309		87,145	
Decrease in stock	-		-	
(Increase)/Decrease in debtors	(2,291)		27,108	
Increase/(decrease) in creditors	(108,858)		108,767	
Net cash inflow (outflow) from operating activities		79,772		267,228
Returns on investments and servicing of finance				
New Loan in the year	-		250,000	
Loan Repayments in the year	(11,729)		(5,056)	
Investment income received	12,917		686	
Net cash inflow from returns on investments and servicing of finance		1,188		245,629
Capital expenditure				
Purchase of tangible fixed assets	-		-	
Disposal of tangible fixed assets	-		20,199	
Net cash outflow from capital expenditure		-		20,199
Increase/(decrease) in cash in the year		80,690		533,057
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		1,544,447		1,011,390
Change in net funds during the year		80,690		533,057
Net funds at end of the year		1,625,407		1,544,447

The notes on pages 13 to 25 form part of these financial statements.

1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and are rounded to the nearest pound

(a) Basis of preparation

Consolidated accounts have been prepared which consolidate the results of Clarendon Trust Limited, Friends First Trust and Oaks Trust on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, has not been presented for the charitable company itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The gross income of Clarendon Trust Limited itself was £3,251,079 (2022: £2,821,872) and its net incoming resources were £41,789 (2022: incoming £74,805).

(b) Going concern

In view of the Trusts level of reserves, the directors are of the opinion that there are no material uncertainties in relation to its ability to continue operating and as such the accounts have been prepared on a going concern basis. The directors have taken into consideration a period of 12 months from the date of signing of the accounts.

(c) Incoming resources

Income is recognised when: a) the charity has entitlement to the funds; b) any performance conditions attached to the items of income have been met; c) it is probable that the income will be received; d) the amount can be measured reliably.

(d) Donations

Donations are accounted for as received. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred until either those conditions are met in full, or their fulfilment is wholly within the control of the charity and it is probable that those conditions will be fulfilled by the reporting period.

(e) legacy income

The charity recognises residuary legacy income at the earlier date of receipt or when the executors have determined that a payment can be made following the agreement of the estate's accounts, or on notification by the executors that payment will be made. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

(f) Grant income; Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

(g) Earned and other income

Income from the café and other trading activities are recognised as earned. Income from events is only recognised in the year and period the event takes place. Until such time that the event takes place any such income is deferred to future periods. Other incoming resources comprises one off and irregular income recognised using the same criteria for voluntary income.

(h) Resources expended

Expenditure is allocated between cost of generating funds, charitable expenditure, support costs and the cost of management and administration of the charitable company on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Overhead and Support costs have been allocated to charitable activities. Staff costs are apportioned on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(i) Fixed assets and depreciation

Freehold property and fixtures, fittings and office equipment are capitalised at their historic cost (capitalisation threshold is £10k) and stated at cost less depreciation. Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. No depreciation is charged on freehold land. Fixtures, fittings and office equipment are depreciated on a reducing balance basis.

Depreciation is taken in full in the first year and calculated to write off the cost less estimated residual value on a written down basis over their estimated useful lives. The rates are:

Freehold Property	2%
Fixtures, Fittings and Office Equipment	20%
Motor Vehicles	30%

(j) Financial instruments

The charity 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.

(k) Cash at bank and in hand

Cash at bank and cash 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.

(l) Voluntary assistance

A certain amount of time is expended on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(m) Leases

Equipment acquired under finance leases are capitalised in the balance sheet at an amount representing the capital element of the related rental payments. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant year. The capital element of the future payments is treated as a liability. The equipment is depreciated over the shorter of the lease term and its expected useful life of the asset.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(n) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

No tax charge arose in the year.

(o) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Consolidated Statement of Financial Activities for 2023 was £89,987 (2022: £88,608).

(p) Value Added Tax

The Trust has registered with a Group VAT arrangement covering both the charity and the subsidiary trading company. Irrecoverable VAT is included in resources expended in the Statement of Financial Activities.

(q) Investment in Subsidiary

The investment in the trading subsidiary is measured at cost less any impairment. The charitable subsidiaries, Friends First and Oak Trust, are limited by guarantee but treated as subsidiaries due to the level of control exercised by the Clarendon Trust.

(r) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 VOLUNTARY INCOME

	2023	2022
	£	£
Donations and other funding	2,265,466	2,015,542
Restricted donations and grants	90,089	39,271
	2,355,555	2,054,813

3 TOTAL RESOURCES EXPENDED

	Depreciation	Staff Costs	Other Costs	Total 2023	Total 2022
	£	£	£	£	£
Conference costs	3,240	35,342	865,067	903,649	851,311
Fundraising and publicity	-	23,561	4,022	27,584	25,800
Pastoral costs	61,018	829,174	541,628	1,431,820	1,316,431
Mission Support costs	4,051	358,188	604,660	966,899	652,470
Housing and Work Support	-	53,129	68,519	121,648	122,662
Trading Subsidiary Expenditure	-	-	63,485	63,485	20,316
	68,309	1,299,394	2,147,382	3,515,085	2,988,989

The amounts paid to auditors comprised:

	2023	2022
	£	£
Audit fees	13,170	12,820
Other services	3,780	4,183
	17,003	17,003

The following grants were made in 2022/23:

- Newfrontiers Ukraine Appeal: £1,473
- Janusz Lasz (Krakow Church plant): £33,500
- Cornerstone Church Bath: £27,000
- Kidz Klub Brighton & Hove: £1,416
- Street Support Network Brighton & Hove: £1,000

4 TRUSTEES

In accordance with the charitable company's Memorandum and Articles of Association, the following trustees received a salary from the charitable company during the year:

	Salary		Pension	
K Ball	£29,690	(2022 – £23,703)	£2,078	(2022 – £1,659)
S J Horne	£45,007	(2022 – £49,445)	£5,401	(2022 – £5,933)
N Jones	£53,489	(2022 – £49,895)	£8,023	(2022 – £7,484)

All Pension contributions were paid under a defined contribution scheme.

In addition, remuneration was paid to one related party amounting to £5,446 (2022: £5,080) as permitted by the constitution.
The related parties are:

- Jacqui Jarvis (employment, married to P Jarvis)

There were no reimbursed expenses paid to trustees (2021: nil).

5 STAFF COSTS

Group	2023	2022
	£	£
Gross salaries	1,112,032	1,022,926
Social security costs	97,374	99,184
Pension costs	89,987	88,608
	1,299,394	1,210,718

Total paid to key management personnel consisting of the senior leadership team of the church was £311,428 (2022: £310,211).

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

	2023 Number	2022 Number
Pastoral and Mission Support	17	17
Buildings/Lettings	4	4
Housing and Work Support	2	2
Support and administration	6	6
	29	29

No employees had emoluments in excess of £60,000: nil (2022: nil).

6 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and office equipment £	Total £
COST			
Parent Company			
At 1 September 2022	3,112,637	554,950	3,667,587
Disposals	-	-	-
At 31 August 2023	3,112,637	554,950	3,667,587
Subsidiary at 1 September 2022	-	-	-
Additions	-	-	-
Subsidiary at 31 August 2023	-	-	-
Group at 31 August 2023	3,112,637	554,950	3,667,587
ACCUMULATED DEPRECIATION			
Parent Company			
At 1 September 2022	1,591,854	473,938	2,065,792
Charge for the year	52,107	16,202	68,309
Disposals	-	-	-
At 31 August 2023	1,643,961	490,140	2,134,101
Subsidiary			
At 1 September 2022	-	-	-
Charge for the year	-	-	-
At 31 August 2023	-	-	-
Group at 31 August 2023	1,643,961	490,140	2,134,101
NET BOOK VALUES			
Parent Company at 31 August 2023	1,468,676	64,810	1,533,486
Subsidiary at 31 August 2023	-	-	-
Group at 31 August 2023	1,468,676	64,810	1,533,486
At 31 August 2022	1,520,783	81,012	1,601,795

A mortgage from Stewardship Services (UKET) Limited is secured by a fixed charge on the Oasis property on Hangleton Way, Hove, BN3 8EQ.

7 DEBTORS

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
DUE WITHIN ONE YEAR				
Other debtors	92,988	73,325	90,640	112,126
Prepayments and accrued income	825	18,197	-	6,000
	93,813	91,522	90,640	118,126

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Taxation and social security	(49)	105	(16,362)	(8,728)
Bank loan	11,104	13,068	11,104	13,068
Accruals and deferred income	198,223	306,926	178,535	251,777
	209,278	320,099	173,277	256,117

9 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Bank loan	222,111	231,876	222,111	231,876
	222,111	231,876	222,111	231,876

10 LOANS

An analysis of the maturity of the loan is given below:

	2023 £	2022 £
Amounts falling due with one year on demand		
Mortgage	11,104	13,068
Amounts falling due between one and two years		
Mortgage – 1-2 years	11,858	13,552
Amounts falling due between two and five years		
Mortgage – 2-5 years	40,625	43,744
Amounts falling due in more than five years		
Mortgage	169,628	174,580

11 SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Mortgage	233,214	244,944

The charity has a mortgage loan with Stewardship Services (UKET) Limited of £233,214 (2022: £244,944). The loan is repayable over 13.5 years until 25 March 2037. The interest rate on the loan is 7.5%.

12 UNRESTRICTED FUNDS

Group and Charity	Balance at 1 September 2022	Movement in resources			Balance at 31 August 2023
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day fund	187,788	582,099	(25,266)	(418,553)	326,067
Maintenance fund	4,413	-	(4,413)	-	-
Newday Offering fund	65,393	13,237	-	-	78,630
Contingency fund	242,138	50,000	(125,410)	(12,332)	154,395
Social Action funds	77,122	4,582	(17,236)	2,022	66,324
Ministry funds	77,653	76,967	(255,715)	140,339	39,244
Church Planting funds	50,704	42,724	(133,776)	94,475	54,126
Sphere Contingency & Opportunities	50,369	3,815	(45,512)	31,072	39,744
Oasis Building fund	220,356	-	(9,900)	11,729	222,186
General fund	578,658	2,735,006	(2,610,610)	18,271	721,325
	1,423,010	3,508,429	(3,228,005)	(132,978)	1,702,040

Group and Charity	Balance at 1 September 2021	Movement in resources			Balance at 31 August 2022
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day fund	-	418,484	(34,734)	(195,962)	187,788
Maintenance fund	4,413	-	-	-	4,413
Newday Offering fund	42,364	65,748	(355)	(42,364)	65,393
Contingency fund	55,414	11,991	(117,697)	292,430	242,138
Social Action funds	85,755	3,777	(17,638)	5,228	77,122
Ministry funds	47,336	12,514	(19,755)	37,558	77,653
Church Planting funds	116,333	29,451	(95,080)	-	50,704
Sphere Contingency & Opportunities	69,064	22,460	(20,155)	(21,000)	50,369
Oasis Building fund	475,200	-	(9,900)	(244,944)	220,356
General fund	527,131	2,399,233	(2,407,510)	59,804	578,658
	1,423,010	2,963,658	(2,722,824)	(109,250)	1,554,594

The **Gift Day fund** is the balance of monies raised through three Gift Days/giving campaigns during the year and allocated but not yet spent.

The **Maintenance fund** has been established for the continuing investment into Emmanuel's fixed assets.

The **Newday Offering fund** represents donations taken up at the annual Newday youth event and are designated for the furtherance of the mission of the event.

The **Contingency fund** was set aside from the surpluses of Gift Day funds to meet the costs of any items that fit into the aims of gift days but which arose on a more ad hoc basis.

The **Social Action funds** represent funds relating to various social engagement projects and ministries including Christian Action Brighton, Friends First funds and Care for our City funds.

The **Ministry funds** represent funds relating to various activities to support church members including pastoral needs, youth funds, church conferences and events.
difficulty.

The **Church Planting funds** represent funds to support specific church plants in Krakow, Belfast and Bath.

The **Sphere Contingency & Opportunities fund** represents donations for supporting future opportunities for church planting and other projects related to Emmanuel's growing partnership with other churches.

The **Oasis Building fund** is represented by the building of the Oasis.

13 RESTRICTED FUNDS

Group	Balance at 1 September 2022 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2023 £
Building fund	1,055,483	-	(42,207)	-	1,013,276
Ottawa fund	2,986	-	(2,546)	-	422
Charity sub total	1,058,469	-	(44,771)	-	1,013,698
Oaks Trust	34,277	90,089	(120,661)	45,998	49,702
Friends First	38,449	52,096	(121,648)	86,980	55,877
	1,131,195	142,185	(287,080)	132,978	1,119,277

Group	Balance at 1 September 2021 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2022 £
Building fund	1,097,690	-	(42,207)	-	1,055,483
Ottawa fund	5,151	188	(2,353)	-	2,986
Charity sub total	1,102,841	188	(44,560)	-	1,058,469
Oaks Trust	78,138	39,084	(98,945)	16,000	34,277
Friends First	36,907	30,954	(122,662)	93,250	38,449
	1,217,886	70,225	(266,126)	109,250	1,131,195

The **Building fund** is represented by the building and the establishment of the Clarendon Centre.

The **Ottawa fund** donations for supporting a specific church plant.

Oaks Trust is a subsidiary charity focusing on social engagement which currently covers the activities of the Shoreham, Hove and Clarendon Centre Foodbanks.

Friends First is a subsidiary charity focusing on housing support and work training for the socially marginalised and homeless.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds				
Building fund	1,013,276	-	-	1,013,276
Ottawa fund	-	422	-	422
Charity sub total	1,013,276	422	-	1,013,698
Subsidiaries				
Oaks Trust	-	49,702	-	49,702
Friends First	-	55,877	-	55,877
Unrestricted funds				
General funds	64,810	656,515	-	721,325
Designated funds	455,400	747,426	(222,111)	980,716
	1,533,486	1,509,943	(222,111)	2,821,318

15 SUBSIDIARIES

During 2003, the activities of the Housing and Work Support were taken over by Friends First (Company number: 4402061, Charity number: 1094827), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2023 were £55,877 (2022: £38,449). During the year ended 31 August 2023, Friends First generated incoming resources of £52,096, received £86,980 in transfers from Clarendon Trust and expended resources of £121,648.

During 2014, the activities of the Foodbank were transferred to Oaks Trust (Company number: 8286100, Charity number: 1150372), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2023 were £49,702 (2022: £34,277). During the year ended 31 August 2023, Oaks Trust generated incoming resources of £90,089, received £45,998 from Clarendon Trust and expended resources of £120,661.

During 2019, the lettings and café activities were transferred to Clarendon Enterprise Trading Ltd (Company number: 11973917). The surplus of this subsidiary at 31 August 2023 was £194,890 (2022: £59,408) before making a donation in the year of £59,408. During the year ended 31 August 2023, Clarendon Enterprise Trading Ltd generated incoming resources of £257,349 and expended resources of £63,485.

The registered offices for all these companies is 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE.

16 RELATED PARTY TRANSACTIONS

The charity has taken advantage of the exemption conferred by Financial Reporting Standard No. 8 "Related Party Transactions" not to disclose transactions with undertakings in which 100% or more of the voting rights are controlled by Clarendon Trust Limited. These undertakings results have been included within the consolidated financial statements of Clarendon Trust Limited. Details of other related party transactions are included in note 4.

CLARENDON TRUST LIMITED

England & Wales - Charity number 1069942

Accounts

Company number 3546759

Charity number 1069942

Clarendon Trust Limited

Report and Financial Statements

Year ended 31 August 2022

CLARENDON TRUST LIMITED

Financial Statements - 31 August 2022

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CLARENDON TRUST LIMITED

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Clarendon Trust Limited is a registered charity (1069942) and a company limited by guarantee (3546759).

Its registered office is:

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the year, (unless otherwise shown), and at the date the report is signed were:

S Horne
P Jarvis
N Jones
A Knight (appointed on 11th October 2022)
W Bigwood (appointed on 21st February 2023)
J Foreman
K Stevens (resigned on 22nd November 2022)
M Sibanda
K Ball

Company Secretary

A Waller

The senior staff of the charity throughout the Year were:

S Boon
S Horne
N Jones
J Virgo
S Dawson

The company's advisors are:

Bankers:

National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Registered Auditors:

Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

Trustees' Report – continued

The trustees present their report and the financial statements for the year ended 31 August 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 15 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2019), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 16 April 1998 and was registered as a charity on 5 June 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The liability of the members is £10 each in the event of the company being wound up. The charity is also known as Emmanuel.

Potential new trustees are recommended by the Elders of the church and are appointed by the members, if considered suitable following interview by the existing trustees. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of Trustees' Meetings. They are also shown the work of Clarendon Trust Limited and meet with the senior staff. Opportunities for training are also made available through our lawyers and auditors. Trustees meet regularly through the Year and all the major decisions of the charity are made with them in consultation with the church Elders.

Friends First Trust and Oaks Trust are connected with Clarendon Trust Ltd (of 17 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of both Friends First Trust and Oaks Trust.

RISK MANAGEMENT

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity for some Years. Clarendon Trust and its subsidiaries Friends First Trust and Oaks Trust have a set of comprehensive policies and rules in place to ensure ongoing identification, management and documentation of foreseeable risks.

Financial Sustainability is monitored through the Finance Department, Trustee meetings and sub-committees. Regular management accounts give an up-to-date picture of Clarendon Trust's financial position each month and cash flow forecasts monitors the organisation's liquidity. Attention has also been focussed on non-financial risks arising from fire, health and safety, and food hygiene. Members of staff undergo relevant training on a regular basis. A comprehensive insurance policy exists to ensure that all insurable risks are covered. DBS checks are in place to safeguard young people and minimise the risk of inappropriate persons being involved in pastoral and youth work.

OBJECTIVES AND ACTIVITIES

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement. The main objectives of the charity are to advance the Christian faith, to provide assistance for aged persons and those in conditions of need, hardship or distress, and to make gifts, donations or loans to any charitable religious institution. These objectives have not changed during the Year. Clarendon Trust aims to encourage, equip and care for members of the church in Brighton and Hove as well as to work with individuals and organisations in the United Kingdom and internationally who share the charity's vision and values.

The key elements of the charity's strategy are:

- to preach and spread the message of the Christian gospel;
- to build and grow a community of believers who demonstrate Christian love for one another;
- to equip people for works of service both locally and internationally; and
- to engage with the local community through acts of service with a particular emphasis on the poor.

The charitable company receives a certain amount of voluntary help in various areas of church life including administration, children's work, Sunday services, social engagement ministries. It is not possible to quantify the value of this.

ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. Emmanuel Church was founded over 40 Years ago. In this time, we have sought to serve the local City, the UK and internationally. This report reflects aspects of each of these 3 components.

1. Sunday services and membership care

The focus of the last academic year was to rebuild the organisation post-pandemic. All 5 services were reopened whilst maintaining the online provision created during the pandemic to allow for those who were shielding or unable to come to view the Sunday service as well as providing a window into the church for those wanting to know more about Emmanuel. The church continued to respond effectively to the changing rules around social distancing in its Sunday services and mid-week provision before establishing a more normal rhythm from Easter onwards. There has been a continued effort to re-engage volunteers in all areas of ministry and a gentle encouragement for members to reconnect in small groups, with plans for a more concerted effort at the beginning of the next academic year.

2. Church planting

Emmanuel is continuing to actively partner with a number of churches and church plants in the UK, Continental Europe and Canada. This involves cities such as London, Bath, Belfast, Berlin, Amsterdam, Krakow and Ottawa. In 2021-22 we continued to financially support, by means of grants, the church plants in Belfast, Krakow and Bath. Emmanuel is linked with these churches and church plants and supports them through regular visits and training as well as building strong relationships with the congregations.

3. Newday

In our eighth year with oversight of Newday the team ran our first live event again post-pandemic after two years of lockdown restrictions. Conversations and emphasis on the future of Newday becoming an independent charity continue.

4. Social Action

This continued to be an important area for us during 2021-22. The Social Engagement ministries, under the freshly branded 'Care for Our City' umbrella, include the following:

Oaks Trust

This subsidiary charity started activity during 2014 and seeks to help those who are poor and disadvantaged for a variety of reasons. The charity has historically overseen the activities of the Shoreham Foodbank, but now additionally has governance for a further two food banks (Clarendon Centre & Villas). Over the last year there has been 34% more referrals and requests made to food banks across the UK as well as free school meal provision rising by 17% in 2022. Oaks Trust has tried to meet this need by continuing to run three food banks providing emergency food and a space for social workers to bring clients and chat whilst they wait to receive their food parcels as well as opportunity for people to access debt support services.

Friends First Trust

This subsidiary charity provides support to adult men and women with a background in homelessness and/or long-term unemployment to gain work experience and link them with opportunities to increase their employability and access to paid employment. The charity works in partnership with local employers who open up work experience and paid employment opportunities to its beneficiaries. Friends First works with socially minded property investors to enable beneficiaries to access secure and affordable accommodation. Friends First recruit, screen, and train volunteer mentors and befrienders to come alongside beneficiaries living in their local communities. Friends First also provides intensive paid-person support for beneficiaries to assist them in gaining momentum and achieving independent living. The charity also has access to counselling referral and regularly work alongside and signpost to other like-minded agencies in the city.

FINANCIAL REVIEW

The accounts on pages 10 to 24 comply with statutory requirements of the Memorandum and Articles of Association.

The Consolidated Statement of Financial Activities on page 10 shows total net incoming resources of £44,893 (2021: £48,266 outgoing). The charitable company has continued to fund, out of the general fund, a variety of projects and activities which are in line with its stated objectives. The level of activity for the Year was satisfactory. There was a balance of £1,554,694 (2021: £1,423,010) on the unrestricted funds at the year end. The principal restricted fund operated by the charity is the building fund. This has been used to fund the purchase and construction of the Clarendon Centre.

The main asset of the charitable company is the freehold property known as the Clarendon Centre, which is used as a church meeting place. The results of all subsidiaries - Friends First Trust, Oaks Trust and Clarendon Enterprise Trading – are consolidated into these financial statements and are included within restricted funds. The charitable company is dependent upon the continued receipt of donated income. At the Year end its financial position was satisfactory and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's employees' remuneration including key management personnel is set according to a salary band structure that has been established by the trustees using benchmarks with comparable organisations.

RESERVES POLICY

Clarendon Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The level of reserves is monitored throughout the Year and the policy is reviewed annually by the trustees. The trustees consider that the charity currently needs to maintain free reserves of three months unrestricted expenditure. At 31 August 2022, free reserves were £497,646.

The charity has a number of designated and restricted funds, details of which are given in notes 12 and 13 to the financial statements. Any funds which would only be realised by disposing of fixed assets held for charity use are also excluded from the figure for free reserves.

PLANS FOR FUTURE YEARS

Clarendon Trust Limited's key objectives for the future are to continue the communication of the Christian gospel in a clear and contextually relevant way and to develop the growing work of service to the community and internationally both through the work of the charity as an organisation and through the individual members of it. Each Year the leadership of the trust have a strategic and financial plan that is shaping major decisions.

The primary aim of this plan is to see continued growth in our online and in-person Sunday meetings, more effective care of our membership and continued outreach to those in need in our society. We'll continue to focus on leadership development to help run the increasing responsibilities as a growing multi-site church. We're also looking to further support the current church plants overseas in various ways including regular visits, training and financial resources. With regards to properties, we're planning to maintain our existing fixed assets to continue to serve our operations and projects. We want to further build capacity in our social action ministries to serve a greater number of people in the city.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Clarendon Trust Limited 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 and not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that Year.

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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue on that basis.

The trustees are responsible for keeping proper 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

STATEMENT OF DISCLOSURE TO AUDITOR

The trustees who are in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Chariot House Limited have been appointed as auditors via a resolution at the Annual General Meeting. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 21st March 2023 and signed on their behalf by



Neville Jones (Chair of trustees)

21-23 Clarendon Villas, Hove
BN3 3RE

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED

Opinion

We have audited the financial statements of Clarendon Trust (the 'charitable company') (the 'parent company') and its subsidiaries ('the group') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 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 group's and of the parent company's affairs as at 31 August 2022 and of the group's and of the parent company's 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;
- 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 group and the parent 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 group's and the parent company's ability to continue as a going concern for a Year 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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.

Opinion 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 for the financial Year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 group and the parent company, and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustee's 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 trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, 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 group's and parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We gained an understanding of the legal and regulatory framework applicable to the group and parent company and the industry in which it operates, and considered the risk of acts by the group and parent company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011, and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of management bias by the trustees that represented a risk of material misstatement due to fraud.

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



John Thacker FCA DChA (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants and Statutory Auditor
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 21st March 2023

CLARENDON TRUST LIMITED

Consolidated Statement of Financial Activities (including income and expenditure account) for the year ended 31 August 2022

	Notes	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 8 months ended 31 August 2021
INCOME FROM					
		£	£	£	£
Donations and legacies	2	2,015,542	39,271	2,054,813	1,306,516
Charitable Activities					
Housing and Work Support		-	30,954	30,954	28,833
Conferences and other events		805,457	-	805,457	1,836
Trading activities		-	-	-	-
Investments		686	-	686	148
Other		-	-	-	3,549
Trading Subsidiary		141,973	-	141,973	17,057
Total income		2,963,658	70,225	3,033,883	1,357,939
EXPENDITURE ON					
Raising Funds		25,800	-	25,800	7,862
Trading Subsidiary		20,316	-	20,316	8,037
Charitable activities					
Conference costs		851,211	-	851,311	24,289
Café and Bookshop costs		-	-	-	-
Pastoral costs		1,172,927	143,504	1,316,431	906,003
Mission support costs		652,470	-	652,470	377,321
Housing and Work Support		-	122,662	122,662	82,693
Total expenditure	3	2,722,824	266,166	2,988,989	1,406,205
Net income (expenditure)		240,934	(195,941)	44,893	(48,266)
Transfers between funds	12/ 13	(109,250)	109,250	-	-
Net movement in funds		131,684	(86,691)	44,893	(48,266)
Fund balances brought forward at 1 September 2021		1,423,010	1,217,886	2,640,896	2,689,162
Fund balances carried forward at 31 August 2022	12	1,554,594	1,131,195	2,685,789	2,640,896

The Statement of Financial Activities reflects the results of continuing activities for the year. There were no recognised gains or losses for the Year other than those shown on the Consolidated Statement of Financial Activities.

The notes on pages 13 to 24 form part of these financial statements.

Company number 3546759

CLARENDON TRUST LIMITED

Balance Sheets at 31 August 2022

	Notes	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
FIXED ASSETS					
Tangible assets	6	1,601,795	1,709,139	1,601,795	1,709,139
CURRENT ASSETS					
Debtors	7	91,522	118,631	118,126	168,592
Cash at bank and in hand		1,544,447	1,011,390	1,320,643	856,710
		1,635,970	1,130,021	1,438,769	1,025,301
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(320,099)	(198,264)	(256,117)	(147,575)
NET CURRENT ASSETS		1,315,971	931,757	1,182,652	877,726
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR	9	(231,876)	-	(231,876)	-
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		2,685,789	2,640,896	2,552,571	2,586,865
FUNDS					
Unrestricted funds					
General funds	12	578,658	527,131	518,166	588,145
Designated funds	12	975,936	895,879	975,936	895,879
Restricted funds	13	1,131,195	1,217,886	1,058,469	1,102,841
TOTAL FUNDS	14	2,685,789	2,640,896	2,552,571	2,586,865

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

Approved by the trustees, signed on their behalf by and authorised for issue on 21st March 2023

Neville Jones (Chair of trustees)

The notes on pages 13 to 24 form part of these financial statements.

CLARENDON TRUST LIMITED

Consolidated Cash Flow Statement for the year ended 31 August 2022

	2022		2021	
Reconciliation of net movement in funds to net cash flows from operating activities	£	£	£	£
Net movement in funds	44,893		(48,266)	
Investment income	(686)		(148)	
Depreciation	87,145		106,566	
Decrease in stock	-		-	
(Increase)/Decrease in debtors	27,108		(14,443)	
Increase/(decrease) in creditors	108,767		38,972	
Net cash inflow (outflow) from operating activities		267,228		82,680
Returns on investments and servicing of finance				
New Loan in the year	250,000			
Loan Repayments in the year	(5,056)			
Investment income received	686		148	
Net cash inflow from returns on investments and servicing of finance		245,629		148
Capital expenditure				
Purchase of tangible fixed assets	-		-	
Disposal of tangible fixed assets	20,199		-	
Net cash outflow from capital expenditure		20,199		-
Increase/(decrease) in cash in the Year		533,057		82,828
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the Year		1,011,390		928,562
Change in net funds during the Year		533,057		82,828
Net funds at end of the Year		1,544,447		1,011,390

The notes on pages 13 to 24 form part of these financial statements.

1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

(a) Basis of preparation

Consolidated accounts have been prepared which consolidate the results of Clarendon Trust Limited, Friends First Trust and Oaks Trust on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, has not been presented for the charitable company itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The gross income of Clarendon Trust Limited itself was £2,821,872 (2021: £1,256,950) and its net incoming resources were £74,805 (2021: outgoing £18,079).

(b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees consider that the Covid19 pandemic will not have a significant impact on the charity's core funding from its members as past experience has shown this has remains fairly constant regardless of financial conditions. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current Year's accounts.

(c) Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. The amounts can be measured reliably, and it is probable that income will be received.

(d) Donations

Donations received are recognised in the statement of financial activities when received together with any related tax credits.

(e) Resources expended

Expenditure is allocated between cost of generating funds, charitable expenditure, support costs and the cost of management and administration of the charitable company on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Overhead and Support costs have been allocated to charitable activities. Staff costs are apportioned on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(f) Fixed assets and depreciation

Freehold property and fixtures, fittings and office equipment are capitalised at their historic cost and stated at cost less depreciation. Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. No depreciation is charged on freehold land.

Depreciation is taken in full in the first Year and calculated to write off the cost less estimated residual value on a written down basis over their estimated useful lives. The rates are:

Freehold Property	2%
Fixtures, Fittings and Office Equipment	20%
Motor Vehicles	30%

(g) Financial instruments

The charity 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.

(h) Cash at bank and in hand

Cash at bank and cash 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.

(i) Voluntary assistance

A certain amount of time is expended on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(j) Leases

Equipment acquired under finance leases are capitalised in the balance sheet at an amount representing the capital element of the related rental payments. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant Year. The capital element of the future payments is treated as a liability. The equipment is depreciated over the shorter of the lease term and its expected useful life of the asset.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(k) Stock

Stock is stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of the direct cost of books, compact discs and tapes. Net realisable value is calculated on the basis of estimated selling price less all expected costs to be incurred in selling.

(l) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

No tax charge arose in the Year.

(m) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Consolidated Statement of Financial Activities for 2022 was £88,608 (2021: £56,218).

(n) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 VOLUNTARY INCOME

	2022	2021
	£	£
Donations and other funding	2,015,542	1,271,390
Restricted donations and grants	39,271	35,126
	2,054,813	1,306,516

3 TOTAL RESOURCES EXPENDED

	Depreciation	Staff Costs	Other Costs	Total 2022	Total 2021
	£	£	£	£	£
Conference costs	7,007	32,952	811,352	851,311	24,289
Fundraising and publicity	-	21,968	3,833	25,800	7,862
Pastoral costs	71,378	762,811	482,242	1,316,431	906,003
Mission Support costs	8,760	336,990	306,720	652,470	377,321
Housing and Work Support	-	55,997	66,664	122,662	82,693
Trading Subsidiary Expenditure	-	-	20,316	20,316	8,037
	87,145	1,210,718	1,691,126	2,988,989	1,406,205

The amounts paid to auditors comprised:

	2022	2021
	£	£
Audit fees	12,820	11,295
Other services	4,183	3,071
	17,003	14,366

The following grants were made in 2021/22:

- Newfrontiers Ukraine Appeal: £30,000
- Janusz Lasz (Krakow Church plant): £19,250
- Gospel Collective Church Bath: £20,000
- Jubilee+: £2,500
- The Keys Project: £2,500
- Home for Good: £2,000

4 TRUSTEES

In accordance with the charitable company's Memorandum and Articles of Association, the following trustees received a salary from the charitable company during the Year:

	Salary		Pension	
K Ball	£23,703	(2021 – £4,611)	£1,659	(2021 – £323)
S J Horne	£49,445	(2021 – £32,190)	£5,933	(2021 – £3,863)
N Jones	£49,895	(2021 – £32,190)	£7,484	(2021 – £4,829)

All Pension contributions were paid under a defined contribution scheme.

In addition, remuneration was paid to one related party amounting to £5,080 (2021: £3,277) as permitted by the constitution.
The related parties are:

- Jacqui Jarvis (contracted services for counselling work, married to P Jarvis)

There were no reimbursed expenses paid to trustees (2021: nil).

5 STAFF COSTS

Group	2022 £	2021 £
Gross salaries	1,022,926	625,487
Social security costs	99,184	61,208
Pension costs	88,608	56,218
	1,210,718	742,912

Total paid to key management personnel was £310,211 (2021: £195,677).

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

	2022 Number	2021 Number
Pastoral and Mission Support	17	19
Buildings/Lettings	4	3
Housing and Work Support	2	2
Support and administration	6	6
	29	30

No employees had emoluments in excess of £60,000: nil (2021: nil).

6 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and office equipment £	Total £
COST			
Parent Company			
At 1 August 2021	3,112,637	1,316,253	4,428,890
Disposals	-	(761,303)	(761,303)
At 31 August 2022	3,112,637	554,950	3,667,587
Subsidiary at 1 August 2021	-	-	-
Additions	-	-	-
Subsidiary at 31 August 2022	-	-	-
Group at 31 August 2022	3,112,637	554,950	3,667,587
ACCUMULATED DEPRECIATION			
Parent Company			
At 1 August 2021	1,539,747	1,180,004	2,719,751
Charge for the Year	52,107	35,038	87,145
Disposals	-	(741,104)	(741,104)
At 31 August 2022	1,591,854	473,938	2,065,792
Subsidiary			
At 1 August 2021	-	-	-
Charge for the Year	-	-	-
At 31 August 2022	-	-	-
Group at 31 August 2022	1,591,854	473,938	2,065,792
NET BOOK VALUES			
Parent Company at 31 August 2022	1,520,783	81,012	1,601,795
Subsidiary at 31 August 2022	-	-	-
Group at 31 August 2022	1,520,783	81,012	1,601,795
At 31 August 2021	1,572,890	136,249	1,709,139

A mortgage from Stewardship Services (UKET) Limited is secured by a fixed charge on the Oasis property on Hangleton Way, Hove, BN3 8EQ.

7 DEBTORS

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
DUE WITHIN ONE YEAR				
Other debtors	73,325	36,939	112,126	87,369
Prepayments and accrued income	18,197	81,692	6,000	81,222
	91,522	118,631	118,126	168,592

8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Taxation and social security	105	(1,634)	(8,728)	(5,985)
Bank loan	13,068	-	13,068	-
Accruals and deferred income	306,926	199,899	251,777	153,560
	320,099	198,264	256,117	147,575

9 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Bank loan	231,876	-	231,876	-
	231,876	-	231,876	-

10 LOANS

An analysis of the maturity of the loan is given below:

	2022 £	2021 £
Amounts falling due with one year on demand		
Mortgage	13,068	-
Amounts falling due between one and two years		
Mortgage – 1-2 years	13,552	-
Amounts falling due between two and five years		
Mortgage – 2-5 years	43,744	-
Amounts falling due in more than five years		
Mortgage	174,580	-

11 SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Mortgage	244,944	-

The charity has a mortgage loan with Stewardship Services (UKET) Limited of £244,944 (2021: £Nil). The loan is repayable over a Year of 15 years until 25 March 2037. The interest rate on the loan is 4.25%.

12 UNRESTRICTED FUNDS

Group and Charity	Balance at 1 September 2021	Movement in resources			Balance at 31 August 2022
Designated fund	£	Incoming £	Outgoing £	Transfers £	£
Gift Day fund	-	418,484	(34,734)	(195,962)	187,788
Maintenance fund	4,413	-	-	-	4,413
Newday Offering fund	42,364	65,748	(355)	(42,364)	65,393
Contingency fund	55,414	11,991	(117,697)	292,430	242,138
Social Action funds	85,755	3,777	(17,638)	5,228	77,122
Ministry funds	47,336	12,514	(19,755)	37,558	77,653
Church Planting funds	116,333	29,451	(95,080)	-	50,704
Sphere Contingency & Opportunities	69,064	22,460	(20,155)	(21,000)	50,369
Oasis Building fund	475,200	-	(9,900)	(244,944)	220,356
General fund	527,131	2,399,233	(2,407,510)	59,804	578,658
	1,423,010	2,963,658	(2,722,824)	(109,250)	1,554,594

Notes to the Financial Statements for the year ended 31 August 2022

Group and Charity	Balance at 1 January 2021	Movement in resources			Balance at 31 August 2021
		Incoming	Outgoing	Transfers	
Designated fund	£	£	£	£	£
Gift Day fund	127,559	182,667	(971)	(309,255)	-
Maintenance fund	4,413	-	-	-	4,413
Newday Offering fund	76,159	25	-	(33,820)	42,364
Contingency fund	193,909	4,493	(166,489)	23,500	55,414
Social Action funds	75,953	965	(10,431)	19,268	85,755
Ministry funds	29,819	16,471	(9,585)	10,631	47,336
Church Planting funds	51,842	11,438	(66,947)	120,000	116,333
Sphere Contingency & Opportunities	-	-	-	69,064	69,064
Oasis Building fund	485,100	-	(9,900)	-	475,200
General fund	395,334	1,077,920	(979,943)	33,820	527,131
	1,440,088	1,293,979	(1,244,266)	(66,790)	1,423,010

The **Gift Day fund** is the balance of monies raised through three Gift Days/giving campaigns during the Year and allocated but not yet spent.

The **Maintenance fund** has been established for the continuing investment into Emmanuel's fixed assets.

The **Newday Offering fund** represents donations taken up at the annual Newday youth event and are designated for the furtherance of the mission of the event.

The **Contingency fund** was set aside from the surpluses of Gift Day funds to meet the costs of any items that fit into the aims of gift days but which arose on a more ad hoc basis.

The **Social Action funds** represent funds relating to various social engagement projects and ministries including Christian Action Brighton, Friends First funds and Care for our City funds.

The **Ministry funds** represent funds relating to various activities to support church members including pastoral needs, youth funds, church conferences and events.
difficulty.

The **Church Planting funds** represent funds to support specific church plants in Krakow, Belfast and Bath.

The **Sphere Contingency & Opportunities fund** represents donations for supporting future opportunities for church planting and other projects related to Emmanuel's growing partnership with other churches.

The **Oasis Building fund** is represented by the building of the Oasis.

13 RESTRICTED FUNDS

Group	Balance at 1 September 2021 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2022 £
Building fund	1,097,690	-	(42,207)	-	1,055,483
Ottawa fund	5,151	188	(2,353)	-	2,986
Charity sub total	1,102,841	188	(44,560)	-	1,058,469
Oaks Trust	78,138	39,084	(98,945)	16,000	34,277
Friends First	36,907	30,954	(122,662)	93,250	38,449
	1,217,886	70,225	(266,126)	109,250	1,131,195

Group	Balance at 1 January 2021 £	Movement in resources Incoming £	Outgoing £	Transfers £	Balance at 31 August 2021 £
Building fund	1,139,897	-	(42,207)	-	1,097,690
BSL course	13	-	(13)	-	-
Ottawa fund	10,181	569	(5,599)	-	5,151
Charity sub total	1,150,091	569	(47,819)	-	1,102,841
Oaks Trust	70,217	34,557	(31,426)	4,790	78,138
Friends First	28,767	28,833	(82,693)	62,000	36,907
	1,249,075	63,959	(161,938)	66,790	1,217,886

The **Building fund** is represented by the building and the establishment of the Clarendon Centre.

The **Ottawa fund** donations for supporting a specific church plant.

Oaks Trust is a subsidiary charity focusing on social engagement which currently covers the activities of the Shoreham, Hove and Clarendon Centre Foodbanks.

Friends First is a subsidiary charity focusing on housing support and work training for the socially marginalised and homeless.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds				
Building fund	1,055,483	-	-	1,055,843
Ottawa fund	-	2,986	-	2,986
Charity sub total	1,055,483	2,986	-	1,058,469
Subsidiaries				
Oaks Trust	-	34,277	-	34,277
Friends First	-	38,449	-	38,449
Unrestricted funds				
General funds	81,012	497,646	-	578,658
Designated funds	465,300	742,513	(231,876)	975,936
	1,709,139	1,315,971	(231,876)	2,685,889

15 COMMITMENT

At 31 August 2022, the group was committed to making the following payment under a non-cancellable operating lease in the Year to 31 August 2022:

	2022 £	2021 £
Total future minimum lease commitment	-	£1,007

16 SUBSIDIARIES

During 2003, the activities of the Housing and Work Support were taken over by Friends First (Company number: 4402061, Charity number: 1094827), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2022 were £38,449 (2021: 36,907). During the Year ended 31 August 2022, Friends First generated incoming resources of £30,954, received £93,250 in transfers from Clarendon Trust and expended resources of £122,662.

During 2014, the activities of the Foodbank were transferred to Oaks Trust (Company number: 8286100, Charity number: 1150372), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2022 were £34,277 (2021: £78,138). During the Year ended 31 August 2022, Oaks Trust generated incoming resources of £39,084, received £16,000 from Clarendon Trust and expended resources of £98,945.

During 2019, the lettings and café activities were transferred to Clarendon Enterprise Trading Ltd (Company number: 11973917). The surplus of this subsidiary at 31 August 2022 was £59,408 (2021: deficit of £62,189). During the year ended 31 August 2022, Clarendon Enterprise Trading Ltd generated incoming resources of £141,973 and expended resources of £20,316.

The registered offices for all these companies is 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE.

17 RELATED PARTY TRANSACTIONS

The charity has taken advantage of the exemption conferred by Financial Reporting Standard No. 8 "Related Party Transactions" not to disclose transactions with undertakings in which 100% or more of the voting rights are controlled by Clarendon Trust Limited. These undertakings results have been included within the consolidated financial statements of Clarendon Trust Limited. Details of other related party transactions are included in note 4.

CLARENDON TRUST LIMITED

England & Wales - Charity number 1069942

Accounts

Company number 3546759

Charity number 1069942

Clarendon Trust Limited

Report and Financial Statements

Period ended 31 August 2021

CLARENDON TRUST LIMITED

Financial Statements - 31 August 2021

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CLARENDON TRUST LIMITED

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Clarendon Trust Limited is a registered charity (1069942) and a company limited by guarantee (3546759).

Its registered office is:

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the period, (unless otherwise shown), and at the date the report is signed were:

S Horne
P Jarvis
N Jones
H Evans (resigned on 20th July 2021)
J Foreman
K Stevens
M Sibanda
K Ball

Company Secretary — A Waller

The senior staff of the charity throughout the period were:

S Boon
S Horne
N Jones
J Virgo
S Dawson

The company's advisors are:

Bankers:

National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Registered Auditors:

Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

The trustees present their report and the financial statements for the period ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 16 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2019), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 16 April 1998 and was registered as a charity on 5 June 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The liability of the members is £10 each in the event of the company being wound up. The charity is also known as Emmanuel.

Potential new trustees are recommended by the Elders of the church and are appointed by the members, if considered suitable following interview by the existing trustees. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of Trustees' Meetings. They are also shown the work of Clarendon Trust Limited and meet with the senior staff. Opportunities for training are also made available through our lawyers and auditors. Trustees meet regularly through the period and all the major decisions of the charity are made with them in consultation with the church Elders.

Friends First Trust and Oaks Trust are connected with Clarendon Trust Ltd (of 17 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of both Friends First Trust and Oaks Trust.

RISK MANAGEMENT

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity for some periods. Clarendon Trust and its subsidiaries Friends First Trust and Oaks Trust have a set of comprehensive policies and rules in place to ensure ongoing identification, management and documentation of foreseeable risks.

Financial Sustainability is monitored through the Finance Department, Trustee meetings and sub-committees. Regular management accounts give an up-to-date picture of Clarendon Trust's financial position each month and cash flow forecasts monitors the organisation's liquidity. Attention has also been focussed on non-financial risks arising from fire, health and safety, and food hygiene. Members of staff undergo relevant training on a regular basis. A comprehensive insurance policy exists to ensure that all insurable risks are covered. DBS checks are in place to safeguard young people and minimise the risk of inappropriate persons being involved in pastoral and youth work.

OBJECTIVES AND ACTIVITIES

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement. The main objectives of the charity are to advance the Christian faith, to provide assistance for aged persons and those in conditions of need, hardship or distress, and to make gifts, donations or loans to any charitable religious institution. These objectives have not changed during the period. Clarendon Trust aims to encourage, equip and care for members of the church in Brighton and Hove as well as to work with individuals and organisations in the United Kingdom and internationally who share the charity's vision and values.

The key elements of the charity's strategy are:

- to preach and spread the message of the Christian gospel;
- to build and grow a community of believers who demonstrate Christian love for one another;
- to equip people for works of service both locally and internationally; and
- to engage with the local community through acts of service with a particular emphasis on the poor.

The charitable company receives a certain amount of voluntary help in various areas of church life including administration, children's work, Sunday services, social engagement ministries. It is not possible to quantify the value of this.

ACHIEVEMENTS AND PERFORMANCE FOR PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. Emmanuel Church was founded over 40 periods ago. In this time, we have sought to serve the local City, the UK and internationally. This report reflects aspects of each of these 3 components.

1. Sunday services and Multisite

In 2011 Emmanuel embarked on a multi-site model to allow for growth across the Brighton and Hove conurbation. The church at the beginning of 2020 was meeting in four locations in Brighton, Shoreham, Hove and Hangleton running services on every Sunday across the city. In March 2020 all church services were stopped in response to the global pandemic, and an online provision was created in its place. Through the 2020 Autumn Term and 2021 Spring Term Emmanuel responded to the fluctuating government restrictions by creating a hybrid of online and in-person Sunday services in the buildings that we own. That meant the Shoreham Site was unable to open on a Sunday but started to hold prayer meetings in the Shoreham Baptist Church. As expected, attendance was much lower than pre-pandemic as was the number of volunteers. This has meant a reduction in provision of ministries and the decision was made to hold off kids work until after Summer 2021.

2. Training, courses and membership care

During 2021 in response to government restrictions, training has largely moved online. Emmanuel had groups for key leaders and future potential leaders going through monthly training materials. Small groups have been a mixture of online and in-person gatherings, providing a key point of contact in a very isolating season, and helping people engage with spiritual content. The Alpha Course has continued online and saw many hear the gospel and make a commitment. Our youth work continued to flourish with the regular provision of online weekly and monthly events as well as opening in-person gatherings and having a weekend away at the beginning of August. Pastoral care has continued to progress at each site, with a standardised structure being rolled out, making the most of the lessons learnt during the pandemic months.

3. Church planting

Emmanuel is continuing to actively partner with a number of churches and church plants in the UK, Continental Europe and Canada. This involves cities such as London, Bath, Belfast, Berlin, Amsterdam, Krakow and Ottawa. In 2021 we continued to financially support, by means of grants, the church plants in Belfast, Krakow and Bath. Emmanuel is linked with these churches and church plants and supports them through regular visits and training as well as building strong relationships with the congregations.

4. Newday

In our seventh period with oversight of Newday, due to the effects and restrictions of the global pandemic the Newday team organised and ran an online event in the summer with worship and teaching sessions. The team is planning to run a live event as per pre-pandemic experience in the summer of 2022. Budget and plans move forward. Conversations and emphasis on the future of Newday becoming an independent charity continue.

5. Social Action

This continued to be an important area for us during 2021. The Social Engagement ministries, under the freshly branded 'Care for Our City' umbrella, included the following:

Oaks Trust

This subsidiary charity started activity during 2014 and seeks to help those who are poor and disadvantaged for a variety of reasons. The charity has historically overseen the activities of the Shoreham Foodbank, but now additionally has governance for a further two food banks (Clarendon Centre & Villas) which were established in this period. Two other projects, Baby Basics Shoreham and Baby Basics Brighton have also started operating and are additionally covered by the Trust.

In response to the COVID-19 crisis the food banks have seen a much greater demand for their services and they have grown and developed volunteer teams significantly through a range of training opportunities to provide a better service to those in need. In the midst of the current crisis, the food banks have received significantly more donations from the public. They continued to develop healthy relationships with the local COVID-19 Mutual Aid groups, local councils and other agencies. The food banks expanded and adapted their operations to comply with social distancing rules, compliant with government guidelines.

Friends First Trust

This subsidiary charity provides support to adult men and women with a background in homelessness and/or long-term unemployment to gain work experience and link them with opportunities to increase their employability and access to paid employment. The charity works in partnership with local employers who open up work experience and paid employment opportunities to its beneficiaries. Friends First works with socially minded property investors to enable beneficiaries to access secure and affordable accommodation. Friends First recruit, screen, and train volunteer mentors and befrienders to come alongside beneficiaries living in their local communities. Friends First also provides intensive paid-person support for beneficiaries to assist them in gaining momentum and achieving independent living. The charity also has access to counselling referral and regularly work alongside and signpost to other like-minded agencies in the city.

From November 2019, Friends First have actively been involved in the leading and running of the Brighton Churches Night Shelter. In March 2020, all guests on the Night Shelter were moved to a location in Portslade called the Circle. This project ran till March 2021 with two members of the team collectively giving 486 hours to the project from March 2020 - March 2021. The Friends First team developed a day-time programme including a mentoring facility. Friends First were also involved with Keys Detox - a detox programme to help people escape from alcohol and drug addiction through integrated medical, spiritual and community support. In light of COVID-19, much support was moved online.

FINANCIAL REVIEW

The accounts on pages 11 to 26 comply with statutory requirements of the Memorandum and Articles of Association.

The Consolidated Statement of Financial Activities on page 11 shows total net outgoing resources of £48,266 (2020: £300,131 incoming). The charitable company has continued to fund, out of the general fund, a variety of projects and activities which are in line with its stated objectives. The level of activity for the period was satisfactory. There was a balance of £1,423,010 (2020: £1,440,087) on the unrestricted funds at the period end. The principal restricted fund operated by the charity is the building fund. This has been used to fund the purchase and construction of the Clarendon Centre.

The main asset of the charitable company is the freehold property known as the Clarendon Centre, which is used as a church meeting place. The results of all subsidiaries - Friends First Trust, Oaks Trust and Clarendon Enterprise Trading – are consolidated into these financial statements and are included within restricted funds. The charitable company is dependent upon the continued receipt of donated income. At the period end its financial position was satisfactory and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

The charity's employees' remuneration including key management personnel is set according to a salary band structure that has been established by the trustees using benchmarks with comparable organisations.

RESERVES POLICY

Clarendon Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The level of reserves is monitored throughout the period and the policy is reviewed annually by the trustees. The trustees consider that the charity currently needs to maintain free reserves of three months unrestricted expenditure. At 31 August 2021, free reserves were £390,881.

The charity has a number of designated and restricted funds, details of which are given in notes 10 and 11 to the financial statements. Any funds which would only be realised by disposing of fixed assets held for charity use are also excluded from the figure for free reserves.

PLANS FOR FUTURE PERIODS

Clarendon Trust Limited's key objectives for the future are to continue the communication of the Christian gospel in a clear and contextually relevant way and to develop the growing work of service to the community and internationally both through the work of the charity as an organisation and through the individual members of it. Each period the leadership of the trust have a strategic and financial plan that is shaping major decisions.

The primary aim of this plan is to see continued growth in our online and in-person Sunday meetings, more effective care of our membership and continued outreach to those in need in our society. We'll continue to focus on leadership development to help run the increasing responsibilities as a growing multi-site church. We're also looking to further support the current church plants overseas in various ways including regular visits, training and financial resources. With regards to properties, we're planning to maintain our existing fixed assets to continue to serve our operations and projects. We want to further build capacity in our social action ministries to serve a greater number of people in the city.

The most significant external risk faced by the charity continues to be the risk of the Coronavirus Outbreak impacting the health of the staff team and the charity's ability to fulfil its charitable objectives. The pandemic has required significant changes to our working arrangements with a much greater reliance on the live streaming of our activities. Much effort has gone into our online Sunday service and kids work provision whilst also more recently in-person gatherings for those that are able. Home-working and the use of technology continues to enable much of our work, small group life and pastoral support to continue. Core funding from our members has remained and is expected to remain constant as past experience tells us that the church members respond very positively when others are in need. We make continued adjustments to our outgoings by working to a budget that allows us to meet the objectives of the charity and to break even whilst also ensuring our free-cash reserves continue to be in a position of strength.

TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of Clarendon Trust Limited 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 period and not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue on that basis.

The trustees are responsible for keeping proper 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

STATEMENT OF DISCLOSURE TO AUDITOR

The trustees who are in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

Chariot House Limited have been appointed as auditors via a resolution at the Annual General Meeting. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 5th April 2022 and signed on their behalf by

Neville Jones (Chair of trustees)

21-23 Clarendon Villas, Hove
BN3 3RE

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS OF CLARENDON TRUST LIMITED

Opinion

We have audited the financial statements of Clarendon Trust (the 'charitable company') (the 'parent company') and its subsidiaries ('the group') for the period ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 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 group's and of the parent company's affairs as at 31 August 2021 and of the group's and of the parent company's incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 group and the parent 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 group's and the parent 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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.

Opinion 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 for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 group and the parent company, and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustee's 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 trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 group's and parent 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 group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

We gained an understanding of the legal and regulatory framework applicable to the group and parent company and the industry in which it operates, and considered the risk of acts by the group and parent company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities Act 2011, and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel when considered necessary. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of management bias by the trustees that represented a risk of material misstatement due to fraud.

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

John Thacker FCA DChA (Senior Statutory Auditor)
for and on behalf of Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 5th April 2022

CLARENDON TRUST LIMITED

Consolidated Statement of Financial Activities (including income and expenditure account) for the period ended 31 August 2021

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
INCOME FROM		£	£	£	£
Donations and legacies	2	1,271,390	35,126	1,306,516	2,246,554
Charitable Activities					
Housing and Work Support		-	28,833	28,833	36,360
Conferences and other events		1,836	-	1,836	54,038
Trading activities		-	-	-	1,645
Investments		148	-	148	626
Other		3,549	-	3,549	72,452
Trading Subsidiary		17,057	-	17,057	195,683
Total income		1,293,980	63,959	1,357,939	2,607,358
EXPENDITURE ON					
Raising Funds		7,862	-	7,862	12,294
Trading Subsidiary		8,037	-	8,037	224,140
Charitable activities					
Conference costs		24,289	-	24,289	72,787
Café and Bookshop costs		-	-	-	6,119
Pastoral costs		826,758	79,245	906,003	1,194,826
Mission support costs		377,321	-	377,321	677,867
Housing and Work Support		-	82,693	82,693	119,193
Total expenditure	3	1,244,267	161,938	1,406,205	2,307,227
Net income (expenditure)		49,713	(97,979)	(48,266)	300,131
Transfers between funds	10/ 11	(66,790)	66,790	-	-
Net movement in funds		(17,077)	(31,189)	(48,266)	300,131
Fund balances brought forward at 1 January 2020		1,440,087	1,249,075	2,689,162	2,389,031
Fund balances carried forward at 31 August 2021	12	1,423,010	1,217,886	2,640,896	2,689,162

The Statement of Financial Activities reflects the results of continuing activities for the period. There were no recognised gains or losses for the period other than those shown on the Consolidated Statement of Financial Activities.

The notes on pages 14 to 26 form part of these financial statements.

CLARENDON TRUST LIMITED

Balance Sheets at 31 August 2021

	Notes	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
FIXED ASSETS					
Tangible assets	6	1,709,139	1,815,705	1,709,139	1,815,705
CURRENT ASSETS					
Stock	7	-	-	-	-
Debtors	8	118,631	104,188	168,592	145,874
Cash at bank and in hand		1,011,390	928,562	856,710	827,401
		1,130,021	1,032,750	1,025,301	973,275
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE PERIOD	9	(198,264)	(159,293)	(147,575)	(128,768)
NET CURRENT ASSETS		931,757	873,457	877,726	844,507
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS		2,640,896	2,689,162	2,586,865	2,660,212
FUNDS					
Unrestricted funds					
General funds	10	527,131	395,334	588,145	465,368
Designated funds	10	895,879	1,044,753	895,879	1,044,753
Restricted funds	11	1,217,886	1,249,075	1,102,841	1,150,091
TOTAL FUNDS	12	2,640,896	2,689,162	2,586,865	2,660,212

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

Approved by the trustees, signed on their behalf by and authorised for issue on 5th April 2022

Neville Jones (Chair of trustees)

The notes on pages 14 to 26 form part of these financial statements.

CLARENDON TRUST LIMITED

Consolidated Cash Flow Statement for the period ended 31 August 2021

	2021		2020	
Reconciliation of net movement in funds to net cash flows from operating activities	**£**	**£**	**£**	**£**
Net movement in funds	(48,266)		300,131	
Investment income	(148)		(626)	
Depreciation	106,566		117,724	
Decrease in stock	-		2,526	
(Increase)/Decrease in debtors	(14,443)		9,423	
Increase/(decrease) in creditors	38,972		94,815	
Net cash inflow (outflow) from operating activities		82,680		523,993
Returns on investments and servicing of finance				
Investment income received	148		626	
Net cash inflow from returns on investments and servicing of finance		148		626
Capital expenditure				
Purchase of tangible fixed assets	-		(495,000)	
Disposal of tangible fixed assets	-		-	
Net cash outflow from capital expenditure		-		(495,000)
Increase/(decrease) in cash in the period		82,828		29,619
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the period		928,562		898,943
Change in net funds during the period		82,828		29,619
Net funds at end of the period		1,011,390		928,562

The notes on pages 14 to 26 form part of these financial statements.

1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

(a) Basis of preparation

Consolidated accounts have been prepared which consolidate the results of Clarendon Trust Limited, Friends First Trust and Oaks Trust on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure Account, has not been presented for the charitable company itself as it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The gross income of Clarendon Trust Limited itself was £1,256,950 (2020: £2,297,290) and its net outgoing resources were £18,079 (2020: incoming £348,145).

(b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees consider that the Covid19 pandemic will not have a significant impact on the charity’s core funding from its members as past experience has shown this has remains fairly constant regardless of financial conditions. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity’s ability to continue as a going concern. There are no material uncertainties affecting the current period’s accounts.

(c) Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. The amounts can be measured reliably, and it is probable that income will be received.

(d) Donations

Donations received are recognised in the statement of financial activities when received together with any related tax credits.

(e) Bookshop

Turnover from the bookshop is recognised when entitled to receipt although most income is received from cash sales recognised at time of sale.

(f) Resources expended

Expenditure is allocated between cost of generating funds, charitable expenditure, support costs and the cost of management and administration of the charitable company on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Overhead and Support costs have been allocated to charitable activities. Staff costs are apportioned on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(g) Fixed assets and depreciation

Freehold property and fixtures, fittings and office equipment are capitalised at their historic cost and stated at cost less depreciation. Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. No depreciation is charged on freehold land.

Depreciation is taken in full in the first period and calculated to write off the cost less estimated residual value on a written down basis over their estimated useful lives. The rates are:

Freehold Property	2%
Fixtures, Fittings and Office Equipment	20%
Motor Vehicles	30%

(h) Financial instruments

The charity 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.

(i) Cash at bank and in hand

Cash at bank and cash 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.

(j) Voluntary assistance

A certain amount of time is expended on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(k) Leases

Equipment acquired under finance leases are capitalised in the balance sheet at an amount representing the capital element of the related rental payments. The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability. The equipment is depreciated over the shorter of the lease term and its expected useful life of the asset.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(l) Stock

Stock is stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of the direct cost of books, compact discs and tapes. Net realisable value is calculated on the basis of estimated selling price less all expected costs to be incurred in selling.

(m) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of 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.

No tax charge arose in the period.

(n) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Consolidated Statement of Financial Activities for 2021 was £56,218 (2020: £94,004).

(o) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 VOLUNTARY INCOME

	2021	2020
	£	£
Donations and other funding	1,271,390	2,167,544
Restricted donations and grants	35,126	79,010
	1,306,516	2,246,554

3 TOTAL RESOURCES EXPENDED

	Depreciation	Staff Costs	Other Costs	Total 2021	Total 2020
	£	£	£	£	£
Conference costs	-	13,520	10,769	24,289	72,787
Café and Bookshop costs	-	-	-	-	6,119
Fundraising and publicity	-	6,760	1,102	7,862	12,294
Pastoral costs	92,951	473,210	339,841	906,003	1,194,826
Mission Support costs	13,615	209,255	154,452	377,321	677,869
Housing and Work Support	-	35,768	46,925	82,693	119,193
Trading Subsidiary Expenditure	-	4,399	3,638	8,037	224,140
	106,566	742,912	556,726	1,406,205	2,307,227

The amounts paid to auditors comprised:

	2021	2020
	£	£
Audit fees	11,295	10,230
Other services	3,071	4,001
	14,366	14,231

The following grants were made in 2021:

- Janusz Lasz (Krakow Church plant): £16,000
- Gospel Collective Church Bath: £20,000

4 TRUSTEES

In accordance with the charitable company's Memorandum and Articles of Association, the following trustees received a salary from the charitable company during the period:

	Salary		Pension	
K Ball	£4,611	(2020 – £6,667)	£323	(2020 – £467)
S J Horne	£32,190	(2020 – £49,721)	£3,863	(2020 – £5,338)
N Jones	£32,190	(2020 – £49,721)	£4,829	(2020 – £7,391)

All Pension contributions were paid under a defined contribution scheme.

In addition, remuneration was paid to one related party amounting to £3,277 (2020: 10,319) as permitted by the constitution.
The related parties are:

- Jacqui Jarvis (contracted services for counselling work, married to P Jarvis)

There were no reimbursed expenses paid to trustees (2020: nil).

5 STAFF COSTS

Group	**2021**	**2020**
	£	**£**
Gross salaries	625,487	1,159,036
Social security costs	61,208	105,237
Pension costs	56,218	94,004
	742,912	1,358,277

Total paid to key management personnel was £195,677 (2020: £299,187).

The average number of persons employed by the group during the period was as follows:

	2021	**2020**
	Number	**Number**
Pastoral and Mission Support	19	19
Buildings/Lettings	3	9
Housing and Work Support	2	2
Support and administration	6	6
	30	36

No employees had emoluments in excess of £60,000: nil (2020: nil).

6 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and office equipment £	Total £
COST			
Parent Company			
At 1 January 2021	3,112,637	1,316,252	4,428,889
Additions	-	-	-
At 31 August 2021	3,112,637	1,316,252	4,428,889
Subsidiary at 1 January 2021	-	-	-
Additions	-	-	-
Subsidiary at 31 August 2021	-	-	-
Group at 31 August 2021	3,112,637	1,316,252	4,428,889
ACCUMULATED DEPRECIATION			
Parent Company			
At 1 January 2021	1,487,640	1,125,544	2,613,184
Charge for the period	52,107	54,459	106,566
Disposals	-	-	-
At 31 August 2021	1,539,747	1,180,003	2,719,750
Subsidiary			
At 1 January 2021	-	-	-
Charge for the period	-	-	-
At 31 August 2021	-	-	-
Group at 31 August 2021	1,539,747	1,180,003	2,719,750
NET BOOK VALUES			
Parent Company at 31 August 2021	1,572,890	136,249	1,709,139
Subsidiary at 31 August 2021	-	-	-
Group at 31 August 2021	1,572,890	136,249	1,709,139
At 31 December 2020	1,624,997	190,708	1,815,705

7 STOCK

Group and parent company	2021 £	2020 £
Goods for resale	-	-

8 DEBTORS

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
DUE WITHIN ONE PERIOD				
Other debtors	36,939	29,664	87,369	76,486
Prepayments and accrued income	81,692	74,524	81,222	69,389
	118,631	104,188	168,592	145,874

9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE PERIOD

	2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
Taxation and social security	(1,634)	(1,856)	(5,985)	(4,065)
Accruals and deferred income	199,899	161,149	153,560	132,883
	198,264	159,293	147,575	128,768

Notes to the Financial Statements for the period ended 31 August 2021

10 UNRESTRICTED FUNDS

Group and Charity	Balance at 1 January 2021	Movement in resources			Balance at 31 August 2021
		Incoming	Outgoing	Transfers	
Designated fund	**£**	**£**	**£**	**£**	**£**
Gift Day fund	127,559	182,667	(971)	(309,254)	-
Maintenance fund	4,413	-	-	-	4,413
Berlin fund	228	-	(228)	-	-
Urban Impact fund	27,427	965	(9,693)	36,900	55,599
Friends First Fund	-	-	-	29,000	29,000
Emmanuel Youth fund	1,542	11,500	(1,542)	-	11,500
Intern fund	14,410	3,971	(3,601)	-	14,780
Covid Care Fund	47,131	-	(500)	(46,631)	-
Alternatives fund	1,394	-	(238)	-	1,156
Contingency fund	193,909	4,493	(166,489)	23,500	55,414
Pastoral Needs fund	529	1,000	(3,443)	10,631	8,718
Newday Offering fund	76,159	25	-	(33,820)	42,364
Krakow fund	16,872	700	(16,275)	40,000	41,297
Belfast fund	18,404	10,738	(30,424)	40,000	38,717
Bath fund	16,338	-	(20,019)	40,000	36,319
Sphere Contingency & Opportunities	-	-	-	69,064	69,064
Shoreham Site fund	4,137	-	(1,000)	-	3,137
East Site fund	9,201	-	-	-	9,201
Oasis Building fund	485,100	-	(9,900)	-	475,200
General fund	395,334	1,077,920	(979,943)	33,820	527,131
	1,440,088	1,293,979	(1,244,266)	(66,790)	1,423,010

Group and Charity	Balance at 1 January 2020	Movement in resources			Balance at 31 December 2020
		Incoming	Outgoing	Transfers	
Designated fund	**£**	**£**	**£**	**£**	**£**
Gift Day fund	468,809	302,703	(47,851)	(596,102)	127,558
Maintenance fund	-	30,228	(56,815)	31,000	4,413
Berlin fund	3,478	-	(11,750)	8,500	228
Urban Impact fund	17,867	10,000	(1,701)	1,260	27,427
Emmanuel Youth fund	1,542	-	-	-	1,542
Intern fund	8,940	10,501	(5,031)	-	14,410
Covid Care Fund	-	6,181	(1,250)	42,201	47,131
Alternatives fund	800	1,432	(4,337)	3,500	1,394
Contingency fund	195,677	152,841	(21,375)	(133,234)	193,909
Pastoral Needs fund	1,341	-	(811)	-	529
Newday Offering fund	87,274	21,260	(27,750)	(4,625)	76,159
Krakow fund	25,295	4,803	(27,226)	14,000	16,872
Belfast fund	4,352	15,089	(32,663)	31,625	18,404
Bath fund	-	6,500	(162)	10,000	16,338
New England Site fund	55	700	(755)	-	-
Shoreham Site fund	4,137	-	-	-	4,137
East Site fund	15,287	450	(6,537)	-	9,201
Oasis Building fund	-	-	(9,900)	495,000	485,100
General fund	322,024	1,929,300	(1,867,991)	12,000	395,334
	1,156,878	2,491,988	(2,123,904)	(84,875)	1,440,087

The **Gift Day fund** is the balance of monies raised through three Gift Days/giving campaigns during the period and allocated but not yet spent.

The **Maintenance fund** has been established for the continuing investment into Emmanuel's fixed assets.

The **Berlin fund** has been established to for Emmanuel's work in supporting church planting in Berlin.

The **Urban Impact fund** represents funds relating to various social engagement projects and ministries.

The **Friends First fund** represents funds set aside for the ongoing support of the work of the Friends First subsidiary

The **Emmanuel Youth fund** has been established to provide assistance to special related projects.

The **Intern fund** allows for funds to be set aside to provide contributions for those who are part of the Impact training course.

The **Covid Care fund** has been established in response to the global pandemic to provide assistance to people in need and support related projects.

The **Alternatives fund** represents Emmanuel's contribution to the pregnancy advisory service Harbour Counselling.

The **Contingency fund** was set aside from the surpluses of Gift Day funds to meet the costs of any items that fit into the aims of gift days but which arose on a more ad hoc basis.

The **Pastoral Needs fund** was established to assist people in financial difficulty.

The **Newday Offering fund** represents donations taken up at the annual Newday youth event and are designated for the furtherance of the mission of the event.

The **Krakow fund** represents donations for supporting a specific church plant.

The **Belfast fund** represents donations for supporting a specific church plant.

The **Bath fund** represents donations for supporting a specific church plant.

The **Sphere Contingency & Opportunities fund** represents donations for supporting future opportunities for church planting and other projects related to Emmanuel's growing partnership with other churches.

The **Shoreham Site fund** represents donations for projects relating to the site.

The **East Site fund** represents donations for projects relating to the site.

The **Oasis Building fund** is represented by the building of the Oasis.

11 RESTRICTED FUNDS

Group	Balance at 1 January 2021	Movement in resources			Balance at 31 August 2021
		Incoming	Outgoing	Transfers	
	£	£	£	£	£
Building fund	1,139,897	-	(42,207)	-	1,097,690
BSL course	13	-	(13)	-	-
Ottawa fund	10,181	569	(5,599)	-	5,151
Charity sub total	1,150,091	569	(47,819)	-	1,102,841
Oaks Trust	70,217	34,557	(31,426)	4,790	78,138
Friends First	28,767	28,833	(82,693)	62,000	36,907
	1,249,075	63,959	(161,938)	66,790	1,217,886

Group	Balance at 1 January 2020	Movement in resources			Balance at 31 December 2020
		Incoming	Outgoing	Transfers	
	£	£	£	£	£
Building fund	1,182,104	-	(42,207)	-	1,139,897
BSL course	373	-	(360)	-	13
Ottawa fund	16,010	985	(6,813)	-	10,181
Charity sub total	1,198,486	985	(49,380)	-	1,150,091
Oaks Trust	7,202	78,025	(14,750)	(260)	70,217
Friends First	26,464	36,360	(119,193)	85,135	28,767
	1,232,153	115,370	(183,323)	84,875	1,249,075

The **Building fund** is represented by the building and the establishment of the Clarendon Centre.

The **BSL course** represents contributions and donations relating to the Emmanuel deaf ministry.

The **Ottawa fund** donations for supporting a specific church plant.

Oaks Trust is a subsidiary charity focusing on social engagement which currently covers the activities of the Shoreham, Hove and Clarendon Centre Foodbanks.

Friends First is a subsidiary charity focusing on housing support and work training for the socially marginalised and homeless.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted funds				
Building fund	1,097,690	-	-	1,097,690
Ottawa fund	-	5,151	-	5,151
Charity sub total	1,097,690	5,151	-	1,102,841
Subsidiaries				
Oaks Trust	-	78,138	-	78,138
Friends First	-	36,907	-	36,907
Unrestricted funds				
General funds	136,249	390,881	-	527,131
Designated funds	475,200	420,679	-	895,879
	1,709,139	931,756	-	2,640,896

13 COMMITMENT

At 31 August 2021, the group was committed to making the following payment under a non-cancellable operating lease in the period to 31 August 2021:

	2021 £	2020 £
Total future minimum lease commitment	£1,007	£2,686

14 SUBSIDIARIES

During 2003, the activities of the Housing and Work Support were taken over by Friends First (Company number: 4402061, Charity number: 1094827), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2021 were £36,907 (2020: 28,767). During the period ended 31 August 2021, Friends First generated incoming resources of £28,833, received £62,000 in transfers from Clarendon Trust and expended resources of £82,693.

During 2014, the activities of the Foodbank were transferred to Oaks Trust (Company number: 8286100, Charity number: 1150372), a subsidiary under the control of Clarendon Trust Limited. The net surplus funds of this subsidiary at 31 August 2021 were £78,138 (2020: £70,217). During the period ended 31 August 2021, Oaks Trust generated incoming resources of £34,557, received £4,790 from Clarendon Trust and expended resources of £31,426.

During 2019, the lettings and café activities were transferred to Clarendon Enterprise Trading Ltd (Company number: 11973917). The net deficit of this subsidiary at 31 August 2021 was £61,015 (2020: £70,035). During the period ended 31 August 2021, Clarendon Enterprise Trading Ltd generated incoming resources of £17,057 and expended resources of £8,037.

The registered offices for both charities is 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE.

15 RELATED PARTY TRANSACTIONS

The charity has taken advantage of the exemption conferred by Financial Reporting Standard No. 8 “Related Party Transactions” not to disclose transactions with undertakings in which 100% or more of the voting rights are controlled by Clarendon Trust Limited. These undertakings results have been included within the consolidated financial statements of Clarendon Trust Limited. Details of other related party transactions are included in note 4.