

**Charity Registration No: 1080469**

**The Cheviot Trust 1976**

**Report of the trustees and  
audited financial statements  
Year ended 5 April 2024**

T B Tax Services  
Bridge House  
Pattenden Lane  
Marden  
Kent  
TN12 9QJ

**The Cheviot Trust 1976**

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**The Cheviot Trust 1976**

**Reference and Administrative Details**  
**For the year ended 5 April 2024**

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<b>Charity name</b>	The Cheviot Trust 1976
<b>Registered charity number</b>	1080469
<b>Trustees</b>	Mr R T Brown Mr J J Hall (Chair) Mr R B Hall Mr S Boyt Mr K Bushnell
<b>Principal address</b>	Hillside House The Hillside Orpington Kent BR6 7SD
<b>Independent auditors</b>	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
<b>Accountant</b>	T B Tax Services Accountants Bridge House Pattenden Lane Marden Kent TN12 9QJ

## **The Cheviot Trust 1976**

### **Report of the Trustees For the year ended 5 April 2024**

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The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 14-15 and comply with the Trust Deed and applicable law.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust constituted by a Deed of Trust dated 18 February 1976, amended by various Deeds and most recently by Deed of Variation dated 16 January 2015. The Trust was registered with the Charity Commission for England and Wales on 27 April 2000 under Charity Registration Number: 1080469.

##### **Recruitment and appointment of new trustees**

The names of the Trustees who served during the year and since the year end are set out on page 3. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2024 other than that disclosed in Note 10 (2023: £nil).

The Trust operates seven Gospel Halls and Trustees are chosen from among the regular congregation of the halls. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

##### **Wider network**

The Trustees maintain informal links with similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity. The Charity also maintains particular links with other Gospel Hall Trusts, and during the year expenses were paid on its behalf by the Manor Gospel Trust – a Trust with similar objectives, with whom it shares members of its congregation.

##### **Risk management**

The Trustees have identified and reviewed the major risks to which the Charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks.

## **The Cheviot Trust 1976**

### **Report of the trustees (continued) For the year ended 5 April 2024**

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#### **Objectives and activities**

##### **Objectives and aims**

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the “Brethren”) and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

##### **Public benefit**

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance to charities on public benefit.

##### **Main activities and achievements**

The Trust provides and maintains Gospel Halls where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - [www.plymouthbrethrenchristianchurch.org](http://www.plymouthbrethrenchristianchurch.org) and in the schedules to the Trust Deed.

##### **Donation of Gospel Halls**

During the financial year, a further property was purchased on its behalf by Manor Gospel Trust, also a strip of land was purchased to enhance the property at Rushmore Hill.

The Trust has continued to engage with the congregation and encouraging good works by them which benefit the wider community, as described below.

##### **Plans for future periods**

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

##### **Meetings**

Meetings held at the Gospel halls include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 30 and 300 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Halls welcome visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the halls and visitors are free to help themselves.

## **The Cheviot Trust 1976**

### **Report of the trustees (continued) For the year ended 5 April 2024**

#### **Objectives and activities**

**(continued)**

##### **Spreading the Gospel message and the life of a Christian**

The Gospel Halls are a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

##### **Funding**

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The Trust raises funds from within the Brethren community. The Trust does not use professional fundraisers nor does it actively fundraise from the general public and therefore the trustees do not consider it necessary to have a formal fundraising policy in place. The trustees confirm that in the current financial year there have been no complaints in respect of fundraising.

##### **Financial review**

##### **Financial position**

In the year ended 5 April 2024 a further property was purchased on behalf of the Trust and a piece of land was purchased adjacent to the Rushmore Hill property so there was a surplus of income over expenditure.

Total voluntary income received this year was £809,836 (2023: £3,801,572).

All funds held were unrestricted funds.

**The Cheviot Trust 1976**  
**Report of the trustees (continued)**  
**For the year ended 5 April 2024**

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**Reserves policy**

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves.

The Trustees acknowledge that the running costs of the trust are currently being met by Manor Gospel Trust and have no reason to believe that arrangement will cease.

The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

There were no free reserves at the year end. (2023: Nil)

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. All transactions are approved by two Trustees.

On behalf of the board:

DocuSigned by:  
  
B486C26AFC34457...  
Mr J J Hall  
Trustee

12/23/2024

Date: .....

## **The Cheviot Trust 1976**

### **Independent Auditors' report to the Trustees For the year ended 5 April 2024**

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#### **Opinion**

We have audited the financial statements of The Cheviot Trust 1976 for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

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.



## **The Cheviot Trust 1976**

### **Independent Auditors' report to the Trustees (Cont'd) For the year ended 5 April 2024**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

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 auditors' 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

## The Cheviot Trust 1976

### Independent Auditors' report to the Trustees (Cont'd) For the year ended 5 April 2024

#### Auditors' responsibilities for the audit of the financial statements (cont'd)

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

##### Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

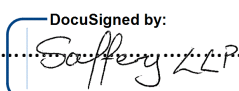
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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. Also, 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
 Saffery LLP 3DD66D93F6034C6... 71 Queen Victoria Street  
 1/23/2025 London  
 Statutory Auditors EC4V 4BE

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**The Cheviot Trust 1976****Statement of financial activities****For the year ended 5 April 2024**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
<b><i>Donations and legacies:</i></b>					
Donated services	<b>4</b>	134,836	0	134,836	365,572
Grants from other Trusts	<b>7</b>	675,000	0	675,000	3,436,000
<b><i>Investments</i></b>					0
Bank interest		0	0	0	0
<b><i>Other</i></b> Gains/(losses) on sale of fixed assets		0	0	0	0
<b>Total</b>		809,836	0	809,836	3,801,572
<b>Expenditure on:</b>					
<b><i>Charitable activities</i></b>					
Running meeting rooms		120,942	0	120,942	115,339
Other charitable activities		14,214	0	14,214	16,990
Cost of donated services		0	0	0	0
<b>Total</b>	<b>5</b>	135,156	0	135,156	132,329
<b>Net income/(expenditure)</b>		674,680	0	674,680	3,669,243
<b>Net movement in funds</b>		674,680	0	674,680	3,669,243
<b>Reconciliation of funds</b>					
Total funds brought forward		4,010,013	0	4,010,013	340,770
<b>Total funds carried forward</b>	<b>8,9</b>	4,684,693	0	4,684,693	4,010,013

The notes on pages 14 to 21 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

A full comparative statement of financial activities is shown at note 12.

**The Cheviot Trust 1976****Balance sheet  
As at 5 April 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	6	<u>4,698,331</u>	<u>4,023,651</u>
		4,698,331	4,023,651
<b>Current assets</b>			
Debtors:			
Cash at bank and in hand		<u>282</u>	<u>282</u>
		282	282
<b>Current liabilities</b>			
Creditors: amounts falling due within one year:			
Accruals and deferred income		(13,920)	(13,920)
Net current assets		(13,638)	(13,638)
<b>Total assets less current liabilities</b>		<u>4,684,693</u>	<u>4,010,013</u>
Creditors: amounts falling due after more than one year:			
<b>Net assets</b>		<u>4,684,693</u>	<u>4,010,013</u>
<b>Funds</b>			
Unrestricted income fund		4,684,693	4,010,013
Restricted funds		0	0
<b>Total charity funds</b>	8,9	<u>4,684,693</u>	<u>4,010,013</u>

The audited financial statements were approved and authorised for issue by the Trustees of The Cheviot Trust 1976 on 12/23/2024 and signed on their behalf by

DocuSigned by:  
  
 B486C26AFC34457...  
 Mr JJ Hall  
 Trustee

The notes on pages 14 to 21 form part of these financial statements

**The Cheviot Trust 1976****Statement of Cash Flows****As at 5 April 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by (used in) operating activities (Note A below)</b>	<b>0</b>	<b>1,438,339</b>
<b>Cash flows from investing activities:</b>		
Proceeds from the sale of property, plant & equipment	0	0
Purchase of property, plant & equipment	0	(1,438,339)
<b>Net cash provided by (used in) investing activities</b>	<b>0</b>	<b>(1,438,339)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>0</b>	<b>0</b>
Cash and cash equivalents at the beginning of reporting period	282	282
Cash and cash equivalents at the end of reporting period	282	282
<b>Change in cash and cash equivalents in the reporting period</b>	<b>0</b>	<b>0</b>

**Note A Reconciliation of net income/(expenditure) to net cash flow from operating activities**

Net income/(expenditure) for the reporting period	674,680	3,669,243
<b>Adjustments for:</b>		
Depreciation charges	13,711	6,856
Gift in kind	(688,391)	(2,250,000)
Loss/(profit) on the sale of fixed assets	0	0
Increase/(decrease) in accruals	0	12,240
<b>Net cash provided by (used in) operating activities</b>	<b>0</b>	<b>1,438,339</b>

<b>Note B Analysis of changes in net debt</b>	<b>At 06/04/2023</b>	<b>Cashflows</b>	<b>Non cash changes</b>	<b>At 05/04/2024</b>
<b>Cash</b>	282	0		282
	282	0	0	282
<b>Total</b>	<b>282</b>	<b>0</b>	<b>0</b>	<b>282</b>

## The Cheviot Trust 1976

### Notes to the Financial Statements

For the year ended 5 April 2024

#### 1. Accounting policies

##### 1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£) and amounts have been rounded to the nearest £1.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### 1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to The Cheviot Trust 1976 is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

##### 1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

##### 1.4 Governance and support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. Governance and support costs are allocated to charitable activities on the basis of capacity used.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £1000) are stated at cost less depreciation. Freehold land and buildings are not depreciated.

The following depreciation rates are used:

Development costs	50 years Straight Line
Plant & Machinery	10 years Straight Line
Fixtures & Fittings	5 years Straight Line

**The Cheviot Trust 1976**

**Notes to the Financial Statements**  
**For the year ended 5 April 2024**

- 1.6

**Taxation**

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.
- 1.7

**Funds**

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust’s charitable objects.

Restricted funds arise from donations to the trust, which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.
- 1.8

**Preparation of consolidated financial statements**

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.
- 1.9

**Going concern**

The Trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.
- 1.10

**Judgements and uncertainties**

In application of the Trust’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other relevant factors and reviewed on an ongoing basis. Actual results may differ from these estimates.
2.

**Trustees’ remuneration and expenses**

No Trustees received any remuneration or other benefits from an employment with the charity. Trustee expenses reimbursed are disclosed in note 10.
3.

**Wages and salaries**

The Cheviot Trust 1976 relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.
4.

**Donated services (Incoming)**

	2024	2023
	£	£
Manor Gospel Trust	134,836	365,572
	<u>134,836</u>	<u>365,572</u>

## The Cheviot Trust 1976

### Notes to the Financial Statements For the year ended 5 April 2024

#### 5. Resources expended

<i>Current Year</i>	Meeting rooms	Other charitable activities	2024
	£	£	£
<b>Direct costs:</b>			
Insurance	3,325	0	3,325
Repairs & Maintenance	65,130	0	65,130
Utilities	10,512	0	10,512
Legal fees	28,264	0	28,264
Depreciation	13,711	0	13,711
<b>Governance costs</b>	0	14,214	14,214
	120,942	14,214	135,156
<i>Prior year</i>	Meeting rooms	Other charitable activities	2023
	£	£	£
<b>Direct costs:</b>			
Insurance	2,551	0	2,551
Repairs & Maintenance	74,438	0	74,438
Utilities	8,789	0	8,789
Legal fees	22,705	0	22,705
Depreciation	6,856	0	6,856
<b>Governance costs</b>	0	16,990	16,990
	115,339	16,990	132,329

Governance costs include £9,200 (2023: £10,920) in respect of auditors fees



**The Cheviot Trust 1976****Notes to the Financial Statements  
For the year ended 5 April 2024****6. Fixed assets**

	<b>Rushmore Hill (1)</b>	<b>Land</b>	<b>Halls (see below)</b>	<b>Total</b>
<b>Cost</b>				
B/f at 06/04/2023	1,022,339	150,000	2,858,168	4,030,507
Additions	206,058	0	482,333	688,391
<b>At 5 April 2024</b>	<u>1,228,397</u>	<u>150,000</u>	<u>3,340,501</u>	<u>4,718,898</u>
<b>Depreciation</b>				
B/f at 06/04/2023	6,856	0	0	6,856
Charge for the year	13,711	0	0	13,711
<b>At 5 April 2024</b>	<u>20,567</u>	<u>0</u>	<u>0</u>	<u>20,567</u>
<b>Net book value At 5 April 2024</b>	<u>1,207,830</u>	<u>150,000</u>	<u>3,340,501</u>	<u>4,698,331</u>
<b>At 5 April 2023</b>	<u>1,015,483</u>	<u>150,000</u>	<u>2,858,168</u>	<u>4,023,651</u>
<b>Land registry Title Nos:</b>	<b>SGL623136</b>	<b>Cost</b>		
Croydon Road	SGL620000	342,168		
Shirehall Road, Hawley	K844054/K850958	700,000		
Old Bexley Lane, Maypole	K385354	700,000		
The Avenue, Orpington	SGL692506	700,000		
Mission Chapel, Halstead	K668837	417,500		
Horton Kirby Centre	K370213	480,833		
		<u>3,340,501</u>		

**The Cheviot Trust 1976****Notes to the Financial Statements  
For the year ended 5 April 2024**

<b>Rushmore Hill (1)</b>	<b>Building / Improvements</b>	<b>Plant</b>	<b>Fixtures</b>	<b>Total</b>
<b>Cost</b>				
B/f at 06/04/2023	958,928	27,494	35,917	1,022,339
Additions	206,058	0	0	206,058
<b>At 5 April 2024</b>	<b>1,164,986</b>	<b>27,494</b>	<b>35,917</b>	<b>1,228,397</b>
<b>Depreciation</b>				
B/f at 06/04/2023	1,889	1,375	3,592	6,856
Charge for the year	3,779	2,749	7,183	13,711
<b>At 5 April 2024</b>	<b>5,668</b>	<b>4,124</b>	<b>10,775</b>	<b>20,567</b>
<b>Net book value</b>				
<b>At 5 April 2024</b>	<b>1,159,318</b>	<b>23,370</b>	<b>25,142</b>	<b>1,207,830</b>
<b>At 5 April 2023</b>	<b>957,039</b>	<b>26,119</b>	<b>32,325</b>	<b>1,015,483</b>
<b>Land registry Title No:</b>	<b>SGL707257</b>			
	<b>SGL570642</b>	Extra land		

7. During the year two further properties were purchased on its behalf:

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<i>Gifted property</i>			
Fairworth Gospel Hall Trust	Thornet Wood Road	0	150,000
Hawley Gospel Trust	Hawley	0	700,000
Hawley Gospel Trust	Maypole	0	700,000
Crockthorn Orpington Trust	The Avenue	0	700,000
<i>Property purchased on behalf of the Trust</i>			
Manor Gospel Trust	Mission Chapel	1,500	416,000
Manor Gospel Trust	Rushmore Hill land	206,058	770,000
Manor Gospel Trust	Horton Kirby	480,833	0
		<b>688,391</b>	<b>3,436,000</b>

**The Cheviot Trust 1976****Notes to the Financial Statements****For the year ended 5 April 2024****8. Analysis of net assets between funds****8.1 Current year**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	4,698,331	0	4,698,331
Current assets	282	0	282
Current liabilities	(13,920)	0	(13,920)
Long term liabilities	0	0	0
<b>Total funds</b>	<b>4,684,693</b>	<b>0</b>	<b>4,684,693</b>

**8.2 Prior year**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	4,023,651	0	4,023,651
Current assets	282	0	282
Current liabilities	(13,920)	0	(13,920)
Long term liabilities	0	0	0
<b>Total funds</b>	<b>4,010,013</b>	<b>0</b>	<b>4,010,013</b>

**The Cheviot Trust 1976****Notes to the Financial Statements  
For the year ended 5 April 2024****9. Movement in funds****9.1 Current year**

	Balance at 6 April 2023	Incoming resources	Resources expended	Realised/ unrealised gains and losses	Balance at 5 April 2024
	£	£	£	£	£
<b>Restricted funds</b>	0	0	0	0	0
<b>Unrestricted funds</b>	4,010,013	809,836	(135,156)	0	4,684,693
<b>Total funds</b>	<b>4,010,013</b>	<b>809,836</b>	<b>(135,156)</b>	<b>0</b>	<b>4,684,693</b>

**9.2 Prior year**

	Balance at 6 April 2022	Incoming resources	Resources expended	Profit on sale of asset	Balance at 5 April 2023
	£	£	£	£	£
<b>Restricted funds</b>	0	0	0	0	0
<b>Unrestricted funds</b>	340,770	3,801,572	(132,329)	0	4,010,013
<b>Total funds</b>	<b>340,770</b>	<b>3,801,572</b>	<b>(132,329)</b>	<b>0</b>	<b>4,010,013</b>

**10. Transactions with related parties**

During the year expenses totalling £1,076 (2023: £257,194) were reimbursed to two trustees by Manor Gospel Trust. These related to payments made on behalf of the Trust covering building renovation work. Payments totalling £8,034 (2023: £Nil) were made to Valley Provincial Group LLP, a business connected to the brother of one of the trustees, for work done.

**11. Volunteers**

The Cheviot Trust 1976 relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.  
In accordance with Charities SORP (FRS 102), the value of volunteer time is not recognised in the financial statements.

**The Cheviot Trust 1976****Notes to the Financial Statements  
For the year ended 5 April 2024****12. Comparative Statement of Financial Activities**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
<b><i>Donations and legacies:</i></b>				
Collections		0	0	0
Contributions from the congregation		0	0	0
Gift Aid donations		0	0	0
Income tax refunds		0	0	0
Donated services	<b>4</b>	365,572	0	365,572
Payroll giving		0	0	0
Grants from other Trusts	<b>7</b>	3,436,000	0	3,436,000
<b><i>Investments</i></b>				
Bank interest		0	0	0
<b><i>Other</i></b> Gains/(losses) on sale of fixed assets		0	0	0
<b>Total</b>		<b>3,801,572</b>	<b>0</b>	<b>3,801,572</b>
<b>Expenditure on:</b>				
<b><i>Charitable activities</i></b>				
Running meeting rooms		115,339	0	115,339
Other charitable activities		16,990	0	16,990
Cost of donated services		0	0	0
<b>Total</b>	<b>5</b>	<b>132,329</b>	<b>0</b>	<b>132,329</b>
<b>Net income/(expenditure)</b>		<b>3,669,243</b>	<b>0</b>	<b>3,669,243</b>
Net movement in funds		3,669,243	0	3,669,243
<b>Reconciliation of funds</b>				
Total funds brought forward		340,770	0	340,770
<b>Total funds carried forward</b>		<b>4,010,013</b>	<b>0</b>	<b>4,010,013</b>