

CHRISTEL HOUSE EUROPE

England & Wales · Charity number 1082344

Details

Status Registered

Legal form Charitable company

Company number [03918058](#)

Registered 2000-09-08

Register [View on the Charity Commission register](#)

Contact

Address Christel House Europe
Harborough Innovation Centre
Airfield Business Park
Wellington Way
Leicester Road
Market H

Phone 07825151773

Email etaylor@uk.christelhouse.org

Website <http://christelhouse.org/campaign/1397225610/christel-house-europe/>

Activities

Objects: 1. TO RELIEVE POVERTY2. TO PROMOTE THE PRESERVATION AND PROTECTION OF HEALTH3. TO ADVANCE EDUCATION AND PROVIDE TRAINING AND RE-TRAININGAMONG CHILDREN AND YOUNG PEOPLE IN NEED IN ANY PART OF THE WORLD, BUT ESPECIALLY IN EUROPE, AND GENERALLY TO PROMOTE THEIR CARE, WELFARE AND WELL-BEING BY ANY MEANS (INCLUDING THE TRAINING OF TEACHERS AND CARERS)

Activities: Christel House is a global charity with 9 no-fee schools around the world (including India, South Africa, Mexico, Jamaica and the United States) dedicated to helping children who are experiencing poverty transform their lives through character-based and career-focused education and holistic support. Our vision is a world where poverty does not limit potential.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** ANY PART OF THE WORLD
- India
- Jamaica
- Mexico
- South Africa
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£233,969	£220,029	-	-
2023-12-31	£217,681	£171,301	-	-
2022-12-31	£161,000	£181,000	-	-
2021-12-31	£155,599	£120,497	-	-
2020-12-31	£75,057	£83,974	-	-

Trustees

Name	Role	Appointed
Diana Joan Aitchison	Chair	2014-07-29
Adrian Esteban Santos Ruiz		2025-05-11
Carlos Patricio Perez Zabala		2025-05-16
Caron Chung		2025-05-11
Charles Jacobus Gysbertus Niehaus		2025-04-01
Justine Nicole Gevisser		2025-04-01
LORD ANTHONY ST JOHN		2010-03-20
Laura Greig Ferguson		2025-04-01
NINA AMIN		2025-05-28
Paul Baker		2018-03-16
Tarun Ghulati		2025-05-14

CHRISTEL HOUSE EUROPE

England & Wales - Charity number 1082344

Accounts

Charity registration number 1082344 (England and Wales)

Company registration number 03918058

CHRISTEL HOUSE EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CHRISTEL HOUSE EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Anthony St John Ms Diana Aitchison Mr Paul Baker Mr Dimitris Manikis
Secretary	Elizabeth Taylor
Charity number (England and Wales)	1082344
Company number	03918058
Registered office	Office 6 Harborough Innovation Centre Airfield Business Park Market Harborough Leicestershire LE16 7WB
Independent examiner	Mayfield & Co. 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB Bank Plc 40 The Square Market Harborough Leicestershire LE16 7PE
Solicitors	Withers LLP 16 Old Bailey London EC4M 7EG

CHRISTEL HOUSE EUROPE

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CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are set out in the charity's trust deed and are summarised below.

Christel House is an international non-profit organisation dedicated to fostering a world where poverty does not limit potential. We operate a network of nine no-fee schools (across India, South Africa, Mexico, Jamaica and the United States) that transform the lives of students experiencing poverty through career-focused education and holistic support. Our mission is to ensure our graduates achieve upward economic mobility, demonstrate good citizenship, and become empowered to identify and realise their goals, dreams, and human potential.

We address the root causes of poverty through a proven 18-year, holistic human development model that combines rigorous academics with comprehensive wrap-around services including healthcare, nutrition, mental health support, parent and caregiver training, and college and career programming for five years after high school graduation. It is a deep commitment that helps students demonstrate that they have limitless potential.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Over the past 25 years, Christel House has impacted the lives of more than 21,000 underserved students. Currently, we enrol more than 7,000 students across five countries with plans to expand our impact. Today, 97% of graduates are in education, training and employment, with 70% of graduates securing high quality early career employment (jobs with benefits) – proof that the Christel House model works.

At Christel House South Africa, 82% of graduates qualify for university study through the national senior exam (double the provincial average). 80% of Christel House India graduates complete post-secondary education (five times the rate of their national peers). Christel House Mexico graduates are twice as likely to secure formal employment (jobs with benefits) compared to their national peers. Christel House Jamaica opened in 2020 and has already seen a 45% increase in students reading at or above grade level. Christel House Indianapolis graduates are the second highest income earners on average among public school graduates in the district.

Financial review

The surplus for the year amounted to £13,940 (2023 Surplus: £46,380).

During the year the charity made grants of £109,344 to Christel House South Africa, £53,675 to Christel House India, £1,000 to Christel House Jamaica and £1,000 to Christel House Mexico.

Grants made during the year were up on previous years.

Christel House International Inc has undertaken to donate sufficient funds to the company to cover its administrative and fundraising expenses, accordingly, the trustees request funds when required. Therefore the trustees have decided that reserves can be maintained at a relatively low level, due to limited administrative costs incurred.

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

The trustees have considered the most appropriate policy for investing funds and believe that, with the current level of funds, it is appropriate to hold the money in bank accounts, However as funds grow, alternative investments will be considered to ensure the best return is obtained whilst maintaining risk at a low level.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2000, and registered as a charity on 8 September 2000. The company was established under a Memorandum of Association which established the objects and funds of the charitable company and is governed under its Articles of Association.

There are two categories of membership: 'A' and 'B' members. The sole 'A' member is Christel House International Inc. The directors of the company who are also the charitable trustees for the purpose of charity law are 'B' members. In the event of the company being wound up, each member's liability is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord Anthony St John
Ms Diana Aitchison
Mr Paul Baker
Mr Dimitris Manikis

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.



Ms Diana Aitchison
Trustee

16 April 2025

CHRISTEL HOUSE EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTEL HOUSE EUROPE

I report to the trustees on my examination of the financial statements of Christel House Europe (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mayfield & Co.

2 Merus Court

Meridian Business Park

Leicester

LE19 1RJ

16 April 2025

CHRISTEL HOUSE EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	85,077	123,926	209,003	106,523	74,230	180,753
Other trading activities	4	22,216	2,750	24,966	29,549	7,379	36,928
Total income		<u>107,293</u>	<u>126,676</u>	<u>233,969</u>	<u>136,072</u>	<u>81,609</u>	<u>217,681</u>
Expenditure on:							
Raising funds	5	44,465	-	44,465	63,460	-	63,460
<u>Charitable activities</u>							
Management and administration	6	10,545	-	10,545	17,911	-	17,911
Grants expense	6	29,171	135,848	165,019	31,003	58,927	89,930
Total charitable expenditure		<u>39,716</u>	<u>135,848</u>	<u>175,564</u>	<u>48,914</u>	<u>58,927</u>	<u>107,841</u>
Total expenditure		<u>84,181</u>	<u>135,848</u>	<u>220,029</u>	<u>112,374</u>	<u>58,927</u>	<u>171,301</u>
Net income/(expenditure) and movement in funds		23,112	(9,172)	13,940	23,698	22,682	46,380
Reconciliation of funds:							
Fund balances at 1 January 2024		33,818	35,438	69,256	10,120	12,756	22,876
Fund balances at 31 December 2024		<u>56,930</u>	<u>26,266</u>	<u>83,196</u>	<u>33,818</u>	<u>35,438</u>	<u>69,256</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHRISTEL HOUSE EUROPE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	14,019		5,114	
Cash at bank and in hand		71,637		67,862	
		<u>85,656</u>		<u>72,976</u>	
Creditors: amounts falling due within one year	13	<u>(2,460)</u>		<u>(3,720)</u>	
Net current assets			<u>83,196</u>		<u>69,256</u>
The funds of the charity					
Restricted income funds	15		26,266		35,438
Unrestricted funds	16		56,930		33,818
			<u>83,196</u>		<u>69,256</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16 April 2025

Diana Aitchison

Ms Diana Aitchison
Trustee

Company registration number 03918058 (England and Wales)

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Christel House Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Office 6, Harborough Innovation Centre, Airfield Business Park, Market Harborough, Leicestershire, LE16 7WB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs associated with the golf event which takes place annually to raise donations for the charity.

Grants payable are recognised in the period in which they are incurred.

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	85,077	123,926	209,003	106,523	74,230	180,753
Donations and gifts						
Christel House International Inc	84,544	-	84,544	105,003	-	105,003
General donations	533	-	533	1,520	-	1,520
India	-	32,653	32,653	-	21,615	21,615
South Africa	-	89,273	89,273	-	52,615	52,615
Jamaica	-	1,000	1,000	-	-	-
Mexico	-	1,000	1,000	-	-	-
	85,077	123,926	209,003	106,523	74,230	180,753

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	22,216	2,750	24,966	29,549	7,379	36,928

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	4,796	7,479
Other fundraising costs	28,055	10,243
Staff costs	11,614	45,738
	44,465	63,460

6 Grants payable

	Grants expense 2024 £	Grants expense 2023 £
Grants to institutions:		
Donations to India	53,600	25,009
Donations to South Africa	109,419	64,921
Donations to Jamaica	1,000	-
Donations to Mexico	1,000	-
	165,019	89,930

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,340	2,100
Analysed between:		
Management and administration	2,340	2,100

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,340	2,100
	<u>2,340</u>	<u>2,100</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs	2024	2023
	£	£
Wages and salaries	17,887	46,990
Other pension costs	1,035	4,873
	<u>18,922</u>	<u>51,863</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

None of the key management personnel received an remuneration during the year (2023: £Nil).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	13,809	5,114
Prepayments and accrued income	210	-
	<u>14,019</u>	<u>5,114</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,460	3,720
	<u>2,460</u>	<u>3,720</u>

14 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,035	4,873
	<u>1,035</u>	<u>4,873</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources At 31 December expended	2024
	£	£	£	£
South Africa	22,825	92,023	(91,831)	23,017
India	12,613	32,653	(42,017)	3,249
Jamaica	-	1,000	(1,000)	-
Mexico	-	1,000	(1,000)	-
	<u>35,438</u>	<u>126,676</u>	<u>(135,848)</u>	<u>26,266</u>

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Restricted funds (Continued)

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
South Africa	12,756	59,994	(49,925)	22,825
India	-	21,615	(9,002)	12,613
	<u>12,756</u>	<u>81,609</u>	<u>(58,927)</u>	<u>35,438</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	<u>33,818</u>	<u>107,293</u>	<u>(84,181)</u>	<u>56,930</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>10,120</u>	<u>136,072</u>	<u>(112,374)</u>	<u>33,818</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	<u>56,930</u>	<u>26,266</u>	<u>83,196</u>
	<u>56,930</u>	<u>26,266</u>	<u>83,196</u>

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	33,818	35,438	69,256
	<u>33,818</u>	<u>35,438</u>	<u>69,256</u>

18 Related party transactions

Christel House International Inc. which is the 'A' member of the charity, agreed to cover all administrative expenses during the year. An amount of £84,544 (2023 - £105,003) was received during the year.

Grants of £109,419 (2023 - £64,921) have been incurred by Christel House Europe during the year in relation to Christel House South Africa.

Grants of £53,600 (2023 - £25,009) have been incurred by Christel House Europe in relation to Christel House India.

Grants of £1,000 (2023 - £nil) have been incurred by Christel House Europe in relation to Christel House Jamaica.

Grants of £1,000 (2023 - £nil) have been incurred by Christel House Europe in relation to Christel House Mexico.

CERTIFICATE *of* SIGNATURE

REF. NUMBER
QJBWU-XPPGE-YSOVW-6SKWF

DOCUMENT COMPLETED BY ALL PARTIES ON
16 APR 2025 21:04:50 UTC

SIGNER

DIANA AITCHISON

EMAIL
DAITCHISON@UK.CHRISTELHOUSE.ORG

SHARED VIA
LINK

TIMESTAMP

SENT
16 APR 2025 11:45:33 UTC

VIEWED
16 APR 2025 21:04:30 UTC

SIGNED
16 APR 2025 21:04:50 UTC

SIGNATURE



IP ADDRESS
2.137.22.250

LOCATION
ADEJE, SPAIN



CHRISTEL HOUSE EUROPE

England & Wales - Charity number 1082344

Accounts

Charity registration number 1082344

Company registration number 03918058 (England and Wales)

CHRISTEL HOUSE EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHRISTEL HOUSE EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Anthony St John Ms Diana Aitchison Mr Paul Baker Mr Dimitris Manikis
Secretary	Elizabeth Taylor
Charity number	1082344
Company number	03918058
Registered office	Office 6 Harborough Innovation Centre Airfield Business Park Market Harborough Leicestershire LE16 7WB
Independent examiner	Mayfield & Co. 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB Bank Plc 40 The Square Market Harborough Leicestershire LE16 7PE
Solicitors	Withers LLP 16 Old Bailey London EC4M 7EG

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CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are set out in the charity's trust deed and are summarised below.

To help impoverished children around the world break the cycle of poverty and become self-sufficient, contributing members of their societies by means of education, nutrition, health care, life skills development, character formation and community education programmes.

Christel House Schools do not house their students, they continue to live in their very modest homes, but Christel House provides free nutritious meals and free transport to and from the students' communities.

The children remain at school until graduation, normally at 18 years of age, when they either go on to higher education or transition into the workplace to become contributing members of their society. Students are further supported and mentored for up to 5 years post graduation by the College and Careers Program operated by each school.

There are now over 6,300 students supported by Christel House Learning Centres throughout the world.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit. The focus of activities remains to raise funds to provide support to Christel House Centres around the world as they work to transform the lives of impoverished children through a holistic programme of education and nurture while empowering their families and communities through outreach services.

Christel House Europe solicits and channels donations for the Christel House Centres in India and South Africa. During the year Christel House Europe paid grants totalling £89,930 (2022 £148,503) to Christel House Schools in India and South Africa.

100% of donations directly benefit the children of Christel House. Overhead and fundraising costs are covered by Christel House International Inc.

Through fundraising efforts, the charity will continue to support and provide funding to Christel Houses in India and South Africa.

It is important to understand that third party funds donated through Christel House Europe are forwarded to Christel House India and Christel House South Africa in direct support of programs and services benefiting the children of Christel House. All fundraising, publicity, management and administrative costs incurred by Christel House Europe are funded by Christel House International Inc.

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The surplus for the year amounted to £46,380 (2022 Deficit: £19,778).

During the year the charity made grants of £64,921 to Christel House South Africa and £25,009 to Christel House India.

Grants made during the year were up on previous years.

Christel House International Inc has undertaken to donate sufficient funds to the company to cover its administrative and fundraising expenses, accordingly, the trustees request funds when required. Therefore the trustees have decided that reserves can be maintained at a relatively low level, due to limited administrative costs incurred.

The trustees have considered the most appropriate policy for investing funds and believe that, with the current level of funds, it is appropriate to hold the money in bank accounts, However as funds grow, alternative investments will be considered to ensure the best return is obtained whilst maintaining risk at a low level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2000, and registered as a charity on 8 September 2000. The company was established under a Memorandum of Association which established the objects and funds of the charitable company and is governed under its Articles of Association.

There are two categories of membership: 'A' and 'B' members. The sole 'A' member is Christel House International Inc. The directors of the company who are also the charitable trustees for the purpose of charity law are 'B' members. In the event of the company being wound up, each member's liability is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord Anthony St John

Ms Diana Aitchison

Mr Paul Baker

Mr Dimitris Manikis

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.



Ms Diana Aitchison

Trustee

Dated: 15 March 2024

CHRISTEL HOUSE EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTEL HOUSE EUROPE

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Christel House Europe for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Mayfield FCA
Mayfield & Co.
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 15 March 2024

CHRISTEL HOUSE EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	106,523	74,230	180,753	118,919
Raising funds	4	29,549	7,379	36,928	42,296
Total income		136,072	81,609	217,681	161,215
Expenditure on:					
Raising funds	5	63,460	-	63,460	11,270
<u>Charitable activities</u>					
Management and administration		17,911	-	17,911	21,220
Grants expense	6	31,003	58,927	89,930	148,503
Total charitable expenditure		48,914	58,927	107,841	169,723
Total resources expended		112,374	58,927	171,301	180,993
Net income/(expenditure) for the year/ Net movement in funds		23,698	22,682	46,380	(19,778)
Fund balances at 1 January 2023		10,120	12,756	22,876	42,654
Fund balances at 31 December 2023		33,818	35,438	69,256	22,876

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHRISTEL HOUSE EUROPE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors	11	5,114		-	
Cash at bank and in hand		67,862		25,096	
		<u>72,976</u>		<u>25,096</u>	
Creditors: amounts falling due within one year					
	12	(3,720)		(2,220)	
Net current assets			69,256		22,876
			<u>69,256</u>		<u>22,876</u>
Income funds					
Restricted funds	13		35,438		12,756
Unrestricted funds			33,818		10,120
			<u>69,256</u>		<u>22,876</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 15 March 2024

Diana Aitchison

Ms Diana Aitchison
Trustee

Company Registration No. 03918058

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Christel House Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Office 6, Harborough Innovation Centre, Airfield Business Park, Market Harborough, Leicestershire, LE16 7WB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs associated with the golf event which takes place annually to raise donations for the charity.

Grants payable are recognised in the period in which they are incurred.

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies **(Continued)**

1.8 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	106,523	74,230	180,753	40,262	78,657	118,919
Donations and gifts						
Christel House International Inc	105,003	-	105,003	30,063	-	30,063
General donations	1,520	-	1,520	10,199	-	10,199
India	-	21,615	21,615	-	23,193	23,193
South Africa	-	52,615	52,615	-	55,464	55,464
	106,523	74,230	180,753	40,262	78,657	118,919

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Golf events	29,549	7,379	36,928	32,940	9,356	42,296

5 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Golf events	7,479	7,542
Other fundraising costs	10,243	3,728
Staff costs	45,738	-
Fundraising and publicity	63,460	11,270

6 Grants payable

	Grants expense 2023	Grants expense 2022
	£	£
Grants to institutions:		
Donations to India	25,009	23,193
Donations to South Africa	64,921	125,310
	89,930	148,503

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination fees	-	2,100	2,100	2,316
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>2,316</u>
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>2,316</u>
Analysed between Charitable activities	-	2,100	2,100	2,316
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>2,316</u>

Governance costs includes payments to the independent examiners of £2,100 (2022 £2,316) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Employment costs	2023 £	2022 £
Wages and salaries	46,990	-
Other pension costs	4,873	-
	<u>51,863</u>	<u>-</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	5,114	-
	<u>5,114</u>	<u>-</u>

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,720	2,220

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£
South Africa	12,756	59,994	(49,925)	22,825
India	-	21,615	(9,002)	12,613
	<u>12,756</u>	<u>81,609</u>	<u>(58,927)</u>	<u>35,438</u>

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Current assets/(liabilities)	33,818	35,438	69,256	10,120	12,756	22,876
	<u>33,818</u>	<u>35,438</u>	<u>69,256</u>	<u>10,120</u>	<u>12,756</u>	<u>22,876</u>

15 Related party transactions

None of the key management personnel received an remuneration during the year (2022 £Nil).

No guarantees have been given or received.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Related party transactions

(Continued)

Christel House International Inc. which is the 'A' member of the charity, agreed to cover all administrative expenses during the year. An amount of £105,003 (2022 - £30,063) was received during the year.

Grants of £64,921 (2022 - £125,310) have been incurred by Christel House Europe during the year in relation to Christel House South Africa.

Grants of £25,009 (2022 - £23,193) have been incurred by Christel House Europe in relation to Christel House India.

Signature Certificate

Reference number: 5CEVU-8GO7S-ZVZBV-BMN8M

Signer

Timestamp

Signature

Diana Aitchison

Email: daitchison@uk.christelhouse.org

Shared via link

Sent:

10 Apr 2024 11:48:54 UTC

Viewed:

11 Apr 2024 14:36:58 UTC

Signed:

11 Apr 2024 14:37:28 UTC



IP address: 88.30.69.153

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Page 1 of 1



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CHRISTEL HOUSE EUROPE

England & Wales - Charity number 1082344

Accounts

Charity registration number 1082344

Company registration number 03918058 (England and Wales)

CHRISTEL HOUSE EUROPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CHRISTEL HOUSE EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Anthony St John Ms Diana Aitchison Mr Paul Baker Mr Dimitris Manikis
Secretary	Elizabeth Taylor
Charity number	1082344
Company number	03918058
Registered office	Office 6 Harborough Innovation Centre Airfield Business Park Market Harborough Leicestershire LE16 7WB
Independent examiner	Mayfield & Co. 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB Bank Plc 40 The Square Market Harborough Leicestershire LE16 7PE
Solicitors	Withers LLP 16 Old Bailey London EC4M 7EG

CHRISTEL HOUSE EUROPE

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are set out in the charity's trust deed and are summarised below.

To help impoverished children around the world break the cycle of poverty and become self-sufficient, contributing members of their societies by means of education, nutrition, health care, life skills development, character formation and community education programmes.

Christel House Schools do not house their students, they continue to live in their very modest homes, but Christel House provides free nutritious meals and free transport to and from the students' communities.

The children remain at school until graduation, normally at 18 years of age, when they either go on to higher education or transition into the workplace to become contributing members of their society. Students are further supported and mentored for up to 5 years post graduation by the College and Careers Program operated by each school.

There are now over 5600 students supported by Christel House Learning Centres throughout the world.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit. The focus of activities remains to raise funds to provide support to Christel House Centres around the world as they work to transform the lives of impoverished children through a holistic programme of education and nurture while empowering their families and communities through outreach services.

Christel House Europe solicits and channels donations for the Christel House Centres in India and South Africa. During the year Christel House Europe paid grants totalling £148,503 (2021 £101,709) to Christel House Schools in India and South Africa.

100% of donations directly benefit the children of Christel House. Overhead and fundraising costs are covered by Christel House International Inc.

Through fundraising efforts, the charity will continue to support and provide funding to Christel Houses in India and South Africa.

It is important to understand that third party funds donated through Christel House Europe are forwarded to Christel House India and Christel House South Africa in direct support of programs and services benefiting the children of Christel House. All fundraising, publicity, management and administrative costs incurred by Christel House Europe are funded by Christel House International Inc.

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The deficit for the year amounted to £19,778 (2021 Surplus: £35,102).

During the year the charity made grants of £125,310 to Christel House South Africa and £23,193 to Christel House India.

Grants made during the year were up on previous years.

Christel House International Inc has undertaken to donate sufficient funds to the company to cover its administrative and fundraising expenses, accordingly, the trustees request funds when required. Therefore the trustees have decided that reserves can be maintained at a relatively low level, due to limited administrative costs incurred.

The trustees have considered the most appropriate policy for investing funds and believe that, with the current level of funds, it is appropriate to hold the money in bank accounts, However as funds grow, alternative investments will be considered to ensure the best return is obtained whilst maintaining risk at a low level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2000, and registered as a charity on 8 September 2000. The company was established under a Memorandum of Association which established the objects and funds of the charitable company and is governed under its Articles of Association.

There are two categories of membership: 'A' and 'B' members. The sole 'A' member is Christel House International Inc. The directors of the company who are also the charitable trustees for the purpose of charity law are 'B' members. In the event of the company being wound up, each member's liability is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord Anthony St John

Ms Diana Aitchison

Mr Paul Baker

Mr Dimitris Manikis

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.

Ms Diana Aitchison

Trustee

Dated: 17 April 2023

CHRISTEL HOUSE EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTEL HOUSE EUROPE

I report on the financial statements of the charity for the year ended 31 December 2022, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Christel House Europe for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Mayfield FCA
Mayfield & Co.
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 17 April 2023

CHRISTEL HOUSE EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	40,262	78,657	118,919	155,599
Raising funds	4	32,940	9,356	42,296	-
Total income		73,202	88,013	161,215	155,599
Expenditure on:					
Raising funds	5	11,270	-	11,270	2,528
Charitable activities					
Management and administration		21,220	-	21,220	16,260
Grants expense	6	40,716	107,787	148,503	101,709
Total charitable expenditure		61,936	107,787	169,723	117,969
Total resources expended		73,206	107,787	180,993	120,497
Net (expenditure)/income for the year/ Net movement in funds		(4)	(19,774)	(19,778)	35,102
Fund balances at 1 January 2022		10,124	32,530	42,654	7,552
Fund balances at 31 December 2022		10,120	12,756	22,876	42,654

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHRISTEL HOUSE EUROPE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	£	2022	£	2021	£
Current assets						
Cash at bank and in hand		25,096		44,754		
Creditors: amounts falling due within one year						
	10	(2,220)		(2,100)		
Net current assets			22,876		42,654	
Income funds						
Restricted funds	11		12,756		32,530	
Unrestricted funds			10,120		10,124	
			22,876		42,654	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 17 April 2023

Ms Diana Aitchison
Trustee

Company Registration No. 03918058

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Christel House Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Office 6, Harborough Innovation Centre, Airfield Business Park, Market Harborough, Leicestershire, LE16 7WB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs associated with the golf event which takes place annually to raise donations for the charity.

Grants payable are recognised in the period in which they are incurred.

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity'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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	40,262	78,657	118,919	43,740	111,859	155,599
Donations and gifts						
Christel House International Inc	30,063	-	30,063	19,370	-	19,370
General donations	10,199	-	10,199	24,370	-	24,370
India	-	23,193	23,193	-	9,269	9,269
South Africa	-	55,464	55,464	-	102,590	102,590
	40,262	78,657	118,919	43,740	111,859	155,599

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Golf events	32,940	9,356	42,296	-

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Golf events	7,542	-
Other fundraising costs	3,728	2,528
	<u>11,270</u>	<u>2,528</u>

6 Grants payable

	Grants expense 2022	Grants expense 2021
	£	£
Grants to institutions:		
Donations to India	23,193	22,161
Donations to South Africa	125,310	79,548
	<u>148,503</u>	<u>101,709</u>

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Independent examination fees	-	2,316	2,316	2,100
	<u>-</u>	<u>2,316</u>	<u>2,316</u>	<u>2,100</u>
Analysed between				
Charitable activities	-	2,316	2,316	2,100
	<u>-</u>	<u>2,316</u>	<u>2,316</u>	<u>2,100</u>

Governance costs includes payments to the independent examiners of £2,316 (2022 £2,100) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

There were no employees during the year.

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,220	2,100
	<u>2,220</u>	<u>2,100</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
	£	Incoming resources	Resources expended	£
South Africa	32,530	64,820	(84,594)	12,756
India	-	23,193	(23,193)	-
	<u>32,530</u>	<u>88,013</u>	<u>(107,787)</u>	<u>12,756</u>

12 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	10,120	12,756	22,876	10,124	32,530	42,654
	<u>10,120</u>	<u>12,756</u>	<u>22,876</u>	<u>10,124</u>	<u>32,530</u>	<u>42,654</u>

13 Related party transactions

None of the key management personnel received an remuneration during the year (2020 £Nil).

No guarantees have been given or received.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Related party transactions

(Continued)

Christel House International Inc. which is the 'A' member of the charity, agreed to cover all administrative expenses during the year. An amount of £30,063 (2021 - £19,370) was received during the year.

Grants of £125,310 (2021 - £79,548) have been incurred by Christel House Europe during the year in relation to Christel House South Africa.

Grants of £23,193 (2021 - £22,161) have been incurred by Christel House Europe in relation to Christel House India.

CHRISTEL HOUSE EUROPE

England & Wales - Charity number 1082344

Accounts

Charity Registration No. 1082344

Company Registration No. 03918058 (England and Wales)

CHRISTEL HOUSE EUROPE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CHRISTEL HOUSE EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Lord Anthony St John
Ms Diana Aitchison
Mr Paul Baker
Mr Dimitris Manikis

Secretary Elizabeth Taylor

Charity number 1082344

Company number 03918058

Registered office Hayloft Cottage
15 Richardsons Lane
Loddington
Northamptonshire
NN14 1LD

Independent examiner Mayfield & Co.
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Bankers Lloyds TSB Bank Plc
40 The Square
Market Harborough
Leicestershire
LE16 7PE

Solicitors Withers LLP
16 Old Bailey
London
EC4M 7EG

CHRISTEL HOUSE EUROPE

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CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are set out in the charity's trust deed and are summarised below.

To help impoverished children around the world break the cycle of poverty and become self-sufficient, contributing members of their societies by means of education, nutrition, health care, life skills development, character formation and community education programmes.

Christel House Schools do not house their students, they continue to live in their very modest homes, but Christel House provides free nutritious meals and free transport to and from the students' communities.

The children remain at school until graduation, normally at 18 years of age, when they either go on to higher education or transition into the workplace to become contributing members of their society. Students are further supported and mentored for up to 5 years post graduation by the College and Careers Program operated by each school.

There are now over 5600 students supported by Christel House Learning Centres throughout the world.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit. The focus of activities remains to raise funds to provide support to Christel House Centres around the world as they work to transform the lives of impoverished children through a holistic programme of education and nurture while empowering their families and communities through outreach services.

Christel House Europe solicits and channels donations for the Christel House Centres in India and South Africa. During the year Christel House Europe paid grants totalling £101,709 (2020 £68,165) to Christel House Schools in India and South Africa.

100% of donations directly benefit the children of Christel House. Overhead and fundraising costs are covered by Christel House International Inc.

Through fundraising efforts, the charity will continue to support and provide funding to Christel Houses in India and South Africa.

It is important to understand that third party funds donated through Christel House Europe are forwarded to Christel House India and Christel House South Africa in direct support of programs and services benefiting the children of Christel House. All fundraising, publicity, management and administrative costs incurred by Christel House Europe are funded by Christel House International Inc.

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The surplus for the year amounted to £35,102 (2020 Deficit: £11,597).

During the year the charity made grants of £79,548 to Christel House South Africa and £22,161 to Christel House India.

Grants made during the year were up on previous years despite the impact on fundraising activities due to the Coronavirus pandemic.

Christel House International Inc has undertaken to donate sufficient funds to the company to cover its administrative and fundraising expenses, accordingly, the trustees request funds when required. Therefore the trustees have decided that reserves can be maintained at a relatively low level, due to limited administrative costs incurred.

The trustees have considered the most appropriate policy for investing funds and believe that, with the current level of funds, it is appropriate to hold the money in bank accounts, However as funds grow, alternative investments will be considered to ensure the best return is obtained whilst maintaining risk at a low level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2000, and registered as a charity on 8 September 2000. The company was established under a Memorandum of Association which established the objects and funds of the charitable company and is governed under its Articles of Association.

There are two categories of membership: 'A' and 'B' members. The sole 'A' member is Christel House International Inc. The directors of the company who are also the charitable trustees for the purpose of charity law are 'B' members. In the event of the company being wound up, each member's liability is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Lord Anthony St John
Ms Diana Aitchison
Mr Paul Baker
Mr Dimitris Manikis

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.

.....
Ms Diana Aitchison
Trustee
Dated:

CHRISTEL HOUSE EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTEL HOUSE EUROPE

I report on the financial statements of the charity for the year ended 31 December 2021, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Christel House Europe for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Mayfield FCA
Mayfield & Co.
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated:

CHRISTEL HOUSE EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	43,740	111,859	155,599	75,057
Expenditure on:					
Raising funds	4	2,528	-	2,528	2,680
<u>Charitable activities</u>					
Management and administration	5	16,260	-	16,260	15,809
Grants expense	5	22,380	79,329	101,709	68,165
Total charitable expenditure		38,640	79,329	117,969	83,974
Total resources expended		41,168	79,329	120,497	86,654
Net income/(expenditure) for the year/ Net movement in funds		2,572	32,530	35,102	(11,597)
Fund balances at 1 January 2021		7,552	-	7,552	19,149
Fund balances at 31 December 2021		10,124	32,530	42,654	7,552

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHRISTEL HOUSE EUROPE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	£	2021	£	2020	£
Current assets						
Cash at bank and in hand		44,754		36,830		
Creditors: amounts falling due within one year						
	9	(2,100)		(29,278)		
Net current assets			42,654		7,552	
Income funds						
Restricted funds	10		32,530		-	
Unrestricted funds			10,124		7,552	
			42,654		7,552	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on

.....
Ms Diana Aitchison
Trustee

Company Registration No. 03918058

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Christel House Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Hayloft Cottage, 15 Richardsons Lane, Loddington, Northamptonshire, NN14 1LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of generating funds are those costs associated with the golf event which takes place annually to raise donations for the charity.

Grants payable are recognised in the period in which they are incurred.

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity'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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	43,740	111,859	155,599	23,648	51,409	75,057
Donations and gifts						
Christel House						
International Inc	19,370	-	19,370	18,310	-	18,310
General donations	24,370	-	24,370	5,338	-	5,338
India	-	9,269	9,269	-	14,890	14,890
South Africa	-	102,590	102,590	-	36,519	36,519
	43,740	111,859	155,599	23,648	51,409	75,057

4 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	2,528	2,680

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Grants payable

	Grants expense 2021 £	Grants expense 2020 £
Grants to institutions:		
Donations to India	22,161	23,205
Donations to South Africa	79,548	44,960
	<u>101,709</u>	<u>68,165</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Independent examination fees	-	2,100	2,100	1,980
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>1,980</u>
Analysed between Charitable activities	-	2,100	2,100	1,980
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>1,980</u>

Governance costs includes payments to the independent examiners of £2,100 (2020- £1,980) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,100	29,278
	<u>2,100</u>	<u>29,278</u>

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£
South Africa	-	102,590	(70,060)	32,530
India	-	9,269	(9,269)	-
	<u>-</u>	<u>111,859</u>	<u>(79,329)</u>	<u>32,530</u>

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	10,124	32,530	42,654	7,552	-	7,552
	<u>10,124</u>	<u>32,530</u>	<u>42,654</u>	<u>7,552</u>	<u>-</u>	<u>7,552</u>

12 Related party transactions

None of the key management personnel received an remuneration during the year (2020 £Nil).

No guarantees have been given or received.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Related party transactions

(Continued)

Christel House International Inc. which is the 'A' member of the charity, agreed to cover all administrative expenses during the year. An amount of £19,370 (2020 - £18,310) was received during the year.

Grants of £79,548 (2020 - £44,960) have been incurred by Christel House Europe during the year in relation to Christel House South Africa.

Grants of £22,161 (2020 - £23,205) have been incurred by Christel House Europe in relation to Christel House India.

CHRISTEL HOUSE EUROPE

England & Wales - Charity number 1082344

Accounts

Charity Registration No. 1082344

Company Registration No. 03918058 (England and Wales)

CHRISTEL HOUSE EUROPE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CHRISTEL HOUSE EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lord Anthony St John Ms Diana Aitchison Mr Paul Baker Mr Dimitris Manikis
Secretary	Elizabeth Taylor
Charity number	1082344
Company number	03918058
Registered office	Hayloft Cottage 15 Richardsons Lane Loddington Northamptonshire NN14 1LD
Independent examiner	Mayfield & Co. 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Lloyds TSB Bank Plc 40 The Square Market Harborough Leicestershire LE16 7PE
Solicitors	Withers LLP 16 Old Bailey London EC4M 7EG

CHRISTEL HOUSE EUROPE

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Balance sheet	5
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CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objectives are set out in the charity's trust deed and are summarised below.

To help impoverished children around the world break the cycle of poverty and become self-sufficient, contributing members of their societies by means of education, nutrition, health care, life skills development, character formation and community education programmes.

Christel House Schools do not house their students, they continue to live in their very modest homes, but Christel House provides free nutritious meals and free transport to and from the students' communities.

The children remain at school until graduation, normally at 18 years of age, when they either go on to higher education or transition into the workplace to become contributing members of their society. Students are further supported and mentored for up to 5 years post graduation by the College and Careers Program operated by each school.

There are now over 5600 students supported by Christel House Learning Centres throughout the world.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit. The focus of activities remains to raise funds to provide support to Christel House Centres around the world as they work to transform the lives of impoverished children through a holistic programme of education and nurture while empowering their families and communities through outreach services.

Christel House Europe solicits and channels donations for the Christel House Centres in India and South Africa. During the year Christel House Europe paid grants totalling £68,165 (2019 £151,126) to Christel House Schools in India and South Africa.

100% of donations directly benefit the children of Christel House. Overhead and fundraising costs are covered by Christel House International Inc.

Through fundraising efforts, the charity will continue to support and provide funding to Christel Houses in India and South Africa.

It is important to understand that third party funds donated through Christel House Europe are forwarded to Christel House India and Christel House South Africa in direct support of programs and services benefiting the children of Christel House. All fundraising, publicity, management and administrative costs incurred by Christel House Europe are funded by Christel House International Inc.

CHRISTEL HOUSE EUROPE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The deficit for the year amounted to £11,597 (2019 Deficit: £4,921).

During the year the charity made grants of £44,960 to Christel House South Africa and £23,205 to Christel House India.

Grants made during the year were down on previous years due to the impact on fundraising activities of the Coronavirus pandemic.

Christel House International Inc has undertaken to donate sufficient funds to the company to cover its administrative and fundraising expenses, accordingly, the trustees request funds when required. Therefore the trustees have decided that reserves can be maintained at a relatively low level, due to limited administrative costs incurred.

The trustees have considered the most appropriate policy for investing funds and believe that, with the current level of funds, it is appropriate to hold the money in bank accounts, However as funds grow, alternative investments will be considered to ensure the best return is obtained whilst maintaining risk at a low level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2000, and registered as a charity on 8 September 2000. The company was established under a Memorandum of Association which established the objects and funds of the charitable company and is governed under its Articles of Association.

There are two categories of membership: 'A' and 'B' members. The sole 'A' member is Christel House International Inc. The directors of the company who are also the charitable trustees for the purpose of charity law are 'B' members. In the event of the company being wound up, each member's liability is limited to £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Christel DeHaan (Deceased 6 June 2020)

Lord Anthony St John

Ms Diana Aitchison

Mr Paul Baker

Mr Dimitris Manikis

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.

Ms Diana Aitchison

Trustee

Dated: 26 March 2021

CHRISTEL HOUSE EUROPE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTEL HOUSE EUROPE

I report on the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Christel House Europe for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Mayfield FCA
Mayfield & Co.
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 26 March 2021

CHRISTEL HOUSE EUROPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
Income from:					
Donations and legacies	3	23,648	51,409	75,057	138,279
Raising funds	4	-	-	-	41,194
Total income		<u>23,648</u>	<u>51,409</u>	<u>75,057</u>	<u>179,473</u>
Expenditure on:					
Raising funds	5	2,680	-	2,680	16,468
Charitable activities					
Management and administration	6	15,809	-	15,809	16,800
Grants expense	6	5,190	62,975	68,165	151,126
Total charitable expenditure		<u>20,999</u>	<u>62,975</u>	<u>83,974</u>	<u>167,926</u>
Total resources expended		<u>23,679</u>	<u>62,975</u>	<u>86,654</u>	<u>184,394</u>
Net expenditure for the year/ Net movement in funds		(31)	(11,566)	(11,597)	(4,921)
Fund balances at 1 January 2020		<u>7,583</u>	<u>11,566</u>	<u>19,149</u>	<u>24,070</u>
Fund balances at 31 December 2020		<u><u>7,552</u></u>	<u><u>-</u></u>	<u><u>7,552</u></u>	<u><u>19,149</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHRISTEL HOUSE EUROPE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Current assets			
Debtors	10	-	14,462
Cash at bank and in hand		36,830	97,478
		<u>36,830</u>	<u>111,940</u>
Creditors: amounts falling due within one year	11	(29,278)	(92,791)
		<u>7,552</u>	<u>19,149</u>
Net current assets		<u><u>7,552</u></u>	<u><u>19,149</u></u>
Income funds			
Restricted funds	12	-	11,566
Unrestricted funds		7,552	7,583
		<u>7,552</u>	<u>19,149</u>
		<u><u>7,552</u></u>	<u><u>19,149</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 26 March 2021

Ms Diana Aitchison
Trustee

Company Registration No. 03918058

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Christel House Europe is a private company limited by guarantee incorporated in England and Wales. The registered office is Hayloft Cottage, 15 Richardsons Lane, Loddington, Northamptonshire, NN14 1LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Expenditure

Costs of generating funds are those costs associated with the golf event which takes place annually to raise donations for the charity.

Grants payable are recognised in the period in which they are incurred.

Expenditure is recognised in the year in which it is incurred and includes attributable VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity'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 factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	23,648	51,409	75,057	73,615	64,664	138,279
	<u>23,648</u>	<u>51,409</u>	<u>75,057</u>	<u>73,615</u>	<u>64,664</u>	<u>138,279</u>
Donations and gifts						
Christel House						
International Inc	18,310	-	18,310	14,356	-	14,356
General donations	5,338	-	5,338	59,259	-	59,259
India	-	14,890	14,890	-	9,577	9,577
South Africa	-	36,519	36,519	-	55,087	55,087
	<u>23,648</u>	<u>51,409</u>	<u>75,057</u>	<u>73,615</u>	<u>64,664</u>	<u>138,279</u>

4 Raising funds

	Total	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Golf events	-	32,731	8,463	41,194
	<u>-</u>	<u>32,731</u>	<u>8,463</u>	<u>41,194</u>

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Raising funds

	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Golf events	-	7,017
Other fundraising costs	2,680	9,451
	<u>2,680</u>	<u>16,468</u>
Fundraising and publicity	<u>2,680</u>	<u>16,468</u>

6 Grants payable

	Grants expense 2020 £	Grants expense 2019 £
Grants to institutions:		
Donations to India	23,205	48,464
Donations to South Africa	44,960	102,662
	<u>68,165</u>	<u>151,126</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Independent examination fees	-	1,980	1,980	2,220
	<u>-</u>	<u>1,980</u>	<u>1,980</u>	<u>2,220</u>
Analysed between				
Charitable activities	-	1,980	1,980	2,220
	<u>-</u>	<u>1,980</u>	<u>1,980</u>	<u>2,220</u>

Governance costs includes payments to the independent examiners of £1,980 (2019- £2,220) for examination fees.

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	-	14,462
	<u>-</u>	<u>14,462</u>
	<u>-</u>	<u>14,462</u>

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	29,278	92,791
	<u>29,278</u>	<u>92,791</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
	£	Incoming resources	Resources expended	£
South Africa	5,783	36,519	(42,302)	-
India	5,783	14,890	(20,673)	-
	<u>11,566</u>	<u>51,409</u>	<u>(62,975)</u>	<u>-</u>

CHRISTEL HOUSE EUROPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Current assets/(liabilities)	7,552	-	7,552	7,583	11,566	19,149
	<u>7,552</u>	<u>-</u>	<u>7,552</u>	<u>7,583</u>	<u>11,566</u>	<u>19,149</u>

14 Related party transactions

None of the key management personnel received an remuneration during the year (2019 £Nil).

No guarantees have been given or received.

Christel House International Inc. which is the 'A' member of the charity, agreed to cover all administrative expenses during the year. An amount of £18,310 (2019 - £14,356) was received during the year.

Grants of £44,960 (2019 - £102,662) have been incurred by Christel House Europe during the year in relation to Christel House South Africa.

Grants of £23,205 (2019 - £48,464) have been incurred by Christel House Europe in relation to Christel House India.