

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales · Charity number 1087321

Details

Status Registered

Legal form Other

Registered 2001-07-03

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

Contact

Address Christ Church St Leonards On Sea
2 Christ Church Courtyard
London Road
St. Leonards-On-Sea
TN37 6GL

Phone 07910782946

Email clerk.themagnet@gmail.com

Activities

Objects: 1. THE ADVANCEMENT AND PROMOTION OF THEOLOGICAL EDUCATION AND TRAINING FOR LAY AND ORDAINED PERSONS IN THE CHURCH OF ENGLAND; 2. MEETING ROOM(S) AND RELATED FACILITIES FOR THE USE OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH AND ST MARY MAGDALEN, ST LEONARDS-ON-SEA; 3. ACCOMMODATION FOR MEMBERS OF THE CLERGY AND THEIR FAMILIES WITHIN THE CHURCH OF ENGLAND; 4. FOR SUCH OTHER CHARITABLE PURPOSES CONNECTED WITH THE CHURCH OF ENGLAND AS THE TRUSTEES AFTER CONSULTATION WITH THE INCUMBENT OR PRIEST FOR THE TIME BEING IN CHARGE OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH AND ST MARY MAGDALEN ST LEONARDS-ON-SEA SHALL FROM TIME TO TIME DECIDE.

Activities: The Objects of the Trust are 1. the advancement and promotion of theological education and training for lay and ordained persons in the Church of England; 2. meeting rooms for the ecclesiastical parish of Christ Church and St Mary Magdalen, St Leonards-on-Sea; 3. accommodation for clergy and their families within the Church of England; 4. for other charitable purposes connected with the Church of England

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** DIOCESE OF CHICHESTER AND ELSEWHERE IN THE UNITED KINGDOM
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£39,226	£19,833	-	-
2024-03-31	£121,085	£182,241	-	-
2023-03-31	£871,144	£148,061	£1,015,706	0
2022-03-31	£35,076	£24,136	-	-
2021-03-31	£32,007	£9,424	-	-

Trustees

Name	Role	Appointed
ANDREW DOUGLAS KNIGHT		2023-01-18
MAUREEN ELIZABETH HARMAN		2017-05-31
Paul Lewis		2021-01-20
Peter James King		2024-03-21
Rev Nicholas Stewart Reade		2014-02-28
Rev THOMAS PHILIP VALENTINE CROWLEY		2023-01-18
Susan Parsons		2021-01-20

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales - Charity number 1087321

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

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CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
3. accommodation for members of the clergy and the families within the Church of England;
4. for such other charitable purposes connected with the Church of England as the trustees after consultation with the incumbent or priest for the time being in charge of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea shall from time to time determine.

Public benefit

The objects of Christ Church St Leonards Old Buildings Trust fall within the definition of the advancement of religion which for many years has been accepted as for the public benefit and therefore charitable. Under the 2011 Charities Act there is an overarching requirement that all charities must be for the public benefit.

The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis. This is a 10 year lease with breaks every 3 years.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees have six premises which satisfy the objects:

- the Christ Church CofE Primary School formerly based in the Christ Church Buildings and which relocated in the 1990s, this land is subject to a 'Supplementary Agreement' with the Diocese of Chichester Academy Trust and satisfies object 4
- The Parish Centre satisfies object 2
- The availability of advice, support and training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (aka the Curate's Flat) which satisfies object 3, currently the Curate's Flat is not used as a residence for a Minister of Religion so is let on a shorthold tenancy, which commenced on 1st May 2019.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. The next rent review will be in 2027.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Activities during the year

During the year the Board oversaw;

- The continuation of a ten-year lease let to CA1066 (Citizens Advice Bureau) from 2/1/19
- A continuation of a short-hold 1-year tenancy lease let as a private residence for 17 Alfred Street from 1/5/2020
- The continuation of a rolling 1-year lease of the 'Parish Rooms' to the Christ Church PCC
- A continuation of a 125-year lease to Hastings Borough Council for the part of the building known as Renaissance House
- The Board met six times during 2024/25 and discussed and progressed where possible
 - o A closer relationship with the Mother Agnes Trust (MAT)
 - o Fire Safety in the Old School Buildings (OSB)
 - o Long term strategy of the use of the OSB including discussions with the Mother Agnes Trust and the Diocese
 - o Anti-Social behaviour in and around the OSB and Christ Church
 - o Compliance with the Charities Commission advice on Risk and Financial Control
 - o The replacement and fixing of an external purpose-built metal wrought iron security gate and new magna locks
 - o Ongoing minor maintenance repairs to OSB

FINANCIAL REVIEW

Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small reserve to cope with any unexpected repairs and maintenance, this will be in the order of £40k.

Mother Agnes Trust (MAT)

MAT having provided historic financial support, suggested the carrying out a feasibility study to explore the long term future of the Old School Buildings (OSB) and to include Christ Church. In October 2023, Dr Emma Arbuthnot (Senior Church Buildings Officer for the Diocese of Chichester) produced a document 'Planning a feasibility study for Christ Church Old Buildings Trust: Considerations, options and possible next steps. Following this, a 'Community Audit' was carried out in the autumn of 2024 looking at the needs of the parish and the local community. An interim report with its findings was produced, 'Putting Christ Church back at the heart of the community' (November 2024) and presented to the MAT Trustees who received it favourably. The requested further work to be carried out.

FUTURE PLANS

The use of the School land, the 17 Alfred Street, the Parish Centre, the Magnet Centre and Renaissance House will continue as now but is reviewed each year.

It is an objective of the Trustees to develop a long-term plan for the whole of the Old School Buildings to ensure it meets the Objectives of the Trust, it is financially viable, and the fabric is maintained to an appropriate standard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and background

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings have been revalued now the project is completed and have been restated in the accounts at market value. Previously the net cost of the development (net of grants) had been added to the market value of the land and buildings transferred from the predecessor Trusts.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

During the year the original Board met six times, the board being the membership of the Rt Revd Peter Wheatley, the Rt Revd Nicholas Reade, Mrs Maureen Harman, Mrs Susan Parsons, Mr Paul Lewis, Fr Thomas Crowley, Mr Andrew Knight and newly appointed Mr Peter King as both Trustee and clerk.

Rt Revd Peter Wheatley resigned as Trustee on 23 January 2025

New trustees, where appropriate, receive training from the Charity's professional advisors and the existing trustees.

Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087321

Principal address

2 Christ Church Courtyard
London Road
St Leonards on Sea
East Sussex
TN37 6GL

Trustees

M E Harman
N Reade
P Wheatley (resigned 23.1.25)
P Lewis
S Parsons
A Knight
T P V Crowley
P King

Independent Examiner

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 22 January 2026 and signed on its behalf by:

T P V Crowley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

S Rosling FCCA

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

29 January 2026

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Charitable activities		8,880	8,448
Investment income	2	30,346	112,637
Total		<u>39,226</u>	<u>121,085</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		15,435	180,801
Other		4,398	1,440
Total		<u>19,833</u>	<u>182,241</u>
NET INCOME/(EXPENDITURE)		19,393	(61,156)
RECONCILIATION OF FUNDS			
Total funds brought forward		954,550	1,015,706
TOTAL FUNDS CARRIED FORWARD		<u><u>973,943</u></u>	<u><u>954,550</u></u>

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

BALANCE SHEET
31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	5	868,313	872,711
CURRENT ASSETS			
Debtors	6	2,294	2,211
Cash at bank		109,861	86,017
		<u>112,155</u>	<u>88,228</u>
CREDITORS			
Amounts falling due within one year	7	(6,525)	(6,389)
		<u>105,630</u>	<u>81,839</u>
NET CURRENT ASSETS			
		<u>973,943</u>	<u>954,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>973,943</u>	<u>954,550</u>
NET ASSETS			
		<u>973,943</u>	<u>954,550</u>
FUNDS	8		
Unrestricted funds		973,943	954,550
TOTAL FUNDS		<u>973,943</u>	<u>954,550</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2026 and were signed on its behalf by:

T P V Crowley - Trustee

P King - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rental income	20,329	20,334
Service charges	8,597	90,926
Deposit account interest	1,420	1,377
	<u>30,346</u>	<u>112,637</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	8,448
Investment income	112,637
Total	<u>121,085</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	180,801
Other	1,440
Total	<u>182,241</u>
NET INCOME/(EXPENDITURE)	(61,156)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,015,706
TOTAL FUNDS CARRIED FORWARD	<u><u>954,550</u></u>

5. TANGIBLE FIXED ASSETS

	Old Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>865,100</u>	<u>20,979</u>	<u>886,079</u>
DEPRECIATION			
At 1 April 2024	-	13,368	13,368
Charge for year	-	4,398	4,398
At 31 March 2025	<u>-</u>	<u>17,766</u>	<u>17,766</u>
NET BOOK VALUE			
At 31 March 2025	<u>865,100</u>	<u>3,213</u>	<u>868,313</u>
At 31 March 2024	<u>865,100</u>	<u>7,611</u>	<u>872,711</u>

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. TANGIBLE FIXED ASSETS - continued

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	100
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2025.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Prepayments	<u>2,294</u>	<u>2,211</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Accruals	1,575	1,439
Deferred income	<u>4,950</u>	<u>4,950</u>
	<u>6,525</u>	<u>6,389</u>

8. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	954,550	19,393	973,943
	<u>954,550</u>	<u>19,393</u>	<u>973,943</u>
TOTAL FUNDS	<u>954,550</u>	<u>19,393</u>	<u>973,943</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	39,226	(19,833)	19,393
	<u>39,226</u>	<u>(19,833)</u>	<u>19,393</u>
TOTAL FUNDS	<u>39,226</u>	<u>(19,833)</u>	<u>19,393</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,015,706	(61,156)	954,550
TOTAL FUNDS	1,015,706	(61,156)	954,550

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,085	(182,241)	(61,156)
TOTAL FUNDS	121,085	(182,241)	(61,156)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,015,706	(41,763)	973,943
TOTAL FUNDS	1,015,706	(41,763)	973,943

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,311	(202,074)	(41,763)
TOTAL FUNDS	160,311	(202,074)	(41,763)

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Investment income		
Rental income	20,329	20,334
Service charges	8,597	90,926
Deposit account interest	1,420	1,377
	<u>30,346</u>	<u>112,637</u>
Charitable activities		
Curate's flat income	8,880	8,448
	<u>8,880</u>	<u>8,448</u>
Total incoming resources	39,226	121,085
EXPENDITURE		
Charitable activities		
Insurance	4,505	4,326
Premises expenses	7,736	167,158
	<u>12,241</u>	<u>171,484</u>
Support costs		
Management		
Fixtures and fittings	4,398	-
Governance costs		
Accountancy	1,636	1,440
Professional fees	1,558	9,317
	<u>3,194</u>	<u>10,757</u>
Total resources expended	19,833	182,241
Net income/(expenditure)	<u>19,393</u>	<u>(61,156)</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales - Charity number 1087321

Accounts

REGISTERED CHARITY NUMBER: 1087321

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
CHRIST CHURCH ST LEONARDS OLD BUILDINGS**

Ashdown Hurrey
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CHRIST CHURCH ST LEONARDS OLD BUILDINGS

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1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
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Public benefit

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The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis. This is a 10 year lease with breaks every 3 years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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- The Parish Centre satisfies object 2
- The availability of advice, support and training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (aka the Curate's Flat) which satisfies object 3, currently the Curate's Flat is not used as a residence for a Minister of Religion so is let on a shorthold tenancy, which commenced on 1st May 2019.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. The next rent review will be in 2027.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Activities during the year

During the year the Board oversaw;

- The completion of the major maintenance of the outside of OSB both South and North sides
- The continuation of a ten-year lease let to CA1066 (Citizens Advice Bureau) from 2/1/19
- A continuation of a short-hold 1-year tenancy lease let as a private residence for 17 Alfred Street from 1/5/2020
- The continuation of a rolling 1-year lease of the 'Parish Rooms' to the Christ Church PCC
- A continuation of a 125-year lease to Hastings Borough Council for the part of the building known as Renaissance House
- The Board met seven times during 2023/24 and discussed and progressed where possible
 - o A closer relationship with the Mother Agnus Trust (MAT)
 - o Fire Safety in the Old School Buildings (OSB)
 - o Long term strategy of the use of the OSB including discussions with the Mother Agnes Trust and the Diocese
 - o A successor for the post of Clerk to the Trustees
 - o Anti-Social behaviour in and around the OSB and Christ Church
 - o Compliance with the Charities Commission advice on Risk and Financial Control
 - o Installation of pigeon deterrents.
 - o Agreed an extension of the BHT sub-lease in Renaissance House

FINANCIAL REVIEW

Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small reserve to cope with any unexpected repairs and maintenance, this will be in the order of £40k.

Mother Agnes Trust (MAT)

During the year following the financial support during 2022/23 MAT had suggested to the CCOBT Board (Dec 2022) that it would be useful to conduct a feasibility study to explore the long-term future of the Old School Buildings (OSB) but to include a wider brief in looking at the whole site, i.e. including Christ Church. In October 2023 Dr Emma Arbuthnot (Senior Church Buildings Officer for the Diocese of Chichester) produced a document 'Planning a feasibility Study for Christ Church Old Buildings Trust: considerations, options and possible next steps. This was discussed by the Board who agreed the first step was to undertake a 'Community Audit' in conjunction with Christ Church, this is likely to start in April 2024.

FUTURE PLANS

The use of the School land, the 17 Alfred Street, the Parish Centre, the Magnet Centre and Renaissance House will continue as now but is reviewed each year.

It is an objective of the Trustees to develop a long-term plan for the whole of the Old School Buildings to ensure it meets the Objectives of the Trust, it is financially viable, and the fabric is maintained to an appropriate standard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and background

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings have been revalued now the project is completed and have been restated in the accounts at market value. Previously the net cost of the development (net of grants) had been added to the market value of the land and buildings transferred from the predecessor Trusts.

In March 2024 the Board agreed to amend the Trust Deed to allow more flexibility of the number of Trustees and also the tenure of the same.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates. In March 2024 the Board approved the appointment of Mr Peter King as a Trustee who will also take over from Mr Andrew Knight as Clerk in the new financial year.

During the year the original Board met seven times, the board being the membership of the Rt Revd Peter Wheatley, the Rt Revd Nicholas Reade, Mrs Maureen Harman, Mrs Susan Parsons, Mr Paul Lewis, Fr Thomas Crowley and Mr Andrew Knight. It is with sadness we lost Mr Ian MacKellar who died in July 2023.

New trustees, where appropriate, receive training from the Charity's professional advisors and the existing trustees.

Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087321

Principal address

2 Christ Church Courtyard
London Road
St Leonards on Sea
East Sussex
TN37 6GL

Trustees

M E Harman
N Reade
P Wheatley
I MacKellar (resigned 31.7.23)
P Lewis
S Parsons
A Knight
T P V Crowley
P King (appointed 21.3.24)

Independent Examiner

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 11 July 2024 and signed on its behalf by:

P Wheatley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHRIST CHURCH ST LEONARDS OLD BUILDINGS**

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



S R Sampson BFP FCA FCIE DChA

Ashdown Hurrey
Chartered Accountant & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Date: 9 August 2024

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	779,783
Charitable activities			
Charitable activities		8,448	7,680
Investment income	2	<u>112,637</u>	<u>83,681</u>
Total		<u>121,085</u>	<u>871,144</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		180,801	146,621
Other		<u>1,440</u>	<u>1,440</u>
Total		<u>182,241</u>	<u>148,061</u>
NET INCOME/(EXPENDITURE)		(61,156)	723,083
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,015,706</u>	<u>292,623</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>954,550</u></u>	<u><u>1,015,706</u></u>

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

BALANCE SHEET 31 MARCH 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	5	872,711	872,711
CURRENT ASSETS			
Debtors	6	2,211	2,068
Cash at bank		<u>86,017</u>	<u>147,317</u>
		88,228	149,385
CREDITORS			
Amounts falling due within one year	7	(6,389)	(6,390)
NET CURRENT ASSETS		<u>81,839</u>	<u>142,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		954,550	1,015,706
NET ASSETS		<u>954,550</u>	<u>1,015,706</u>
FUNDS	8		
Unrestricted funds		<u>954,550</u>	<u>1,015,706</u>
TOTAL FUNDS		<u>954,550</u>	<u>1,015,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2024 and were signed on its behalf by:

P Wheatley - Trustee

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rental income	20,334	20,332
Service charges	90,926	63,096
Deposit account interest	<u>1,377</u>	<u>253</u>
	<u>112,637</u>	<u>83,681</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	779,783
Charitable activities	
Charitable activities	7,680
Investment income	<u>83,681</u>
Total	<u>871,144</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	146,621
Other	<u>1,440</u>
Total	<u>148,061</u>
NET INCOME	723,083
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>292,623</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,015,706</u></u>

5. TANGIBLE FIXED ASSETS

	Old Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>865,100</u>	<u>20,979</u>	<u>886,079</u>
DEPRECIATION			
At 1 April 2023 and 31 March 2024	<u>-</u>	<u>13,368</u>	<u>13,368</u>
NET BOOK VALUE			
At 31 March 2024	<u>865,100</u>	<u>7,611</u>	<u>872,711</u>
At 31 March 2023	<u>865,100</u>	<u>7,611</u>	<u>872,711</u>

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS - continued

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	100
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2024.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Prepayments	<u>2,211</u>	<u>2,068</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Accruals	1,439	1,440
Deferred income	<u>4,950</u>	<u>4,950</u>
	<u>6,389</u>	<u>6,390</u>

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,015,706	(61,156)	954,550
TOTAL FUNDS	<u>1,015,706</u>	<u>(61,156)</u>	<u>954,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,085	(182,241)	(61,156)
TOTAL FUNDS	<u>121,085</u>	<u>(182,241)</u>	<u>(61,156)</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	292,623	723,083	1,015,706
TOTAL FUNDS	<u>292,623</u>	<u>723,083</u>	<u>1,015,706</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	871,144	(148,061)	723,083
TOTAL FUNDS	<u>871,144</u>	<u>(148,061)</u>	<u>723,083</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	292,623	661,927	954,550
TOTAL FUNDS	<u>292,623</u>	<u>661,927</u>	<u>954,550</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	992,229	(330,302)	661,927
TOTAL FUNDS	<u>992,229</u>	<u>(330,302)</u>	<u>661,927</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	779,783
Investment income		
Rental income	20,334	20,332
Service charges	90,926	63,096
Deposit account interest	<u>1,377</u>	<u>253</u>
	112,637	83,681
Charitable activities		
Curate's flat income	<u>8,448</u>	<u>7,680</u>
Total incoming resources	121,085	871,144
EXPENDITURE		
Charitable activities		
Insurance	4,326	4,065
Premises expenses	<u>167,158</u>	<u>127,868</u>
	171,484	131,933
Support costs		
Governance costs		
Accountancy	1,440	1,440
Professional fees	<u>9,317</u>	<u>14,688</u>
	<u>10,757</u>	<u>16,128</u>
Total resources expended	<u>182,241</u>	<u>148,061</u>
Net (expenditure)/income	<u>(61,156)</u>	<u>723,083</u>

This page does not form part of the statutory financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales - Charity number 1087321

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
CHRIST CHURCH ST LEONARDS OLD BUILDINGS**

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP



CHRIST CHURCH ST LEONARDS OLD BUILDINGS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
3. accommodation for members of the clergy and the families within the Church of England;
4. for such other charitable purposes connected with the Church of England as the trustees after consultation with the incumbent or priest for the time being in charge of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea shall from time to time determine.

Public benefit

The objects of Christ Church St Leonards Old Buildings Trust fall within the definition of the advancement of religion which for many years has been accepted as for the public benefit and therefore charitable. Under the 2011 Charities Act there is an overarching requirement that all charities must be for the public benefit.

The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis. This is a 10 year lease with breaks every 3 years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have six premises which satisfy the objects:

- the Christ Church CofE Primary School formerly based in the Christ Church Buildings and which relocated in the 1990s, this land is subject to a 'Supplementary Agreement' with the Diocese of Chichester Academy Trust and satisfies object 4
- The Parish Centre satisfies object 2
- The availability of advice, support and training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (aka the Curate's Flat) which satisfies object 3, currently the Curate's Flat is not used as a residence for a Minister of Religion so is let on a shorthold tenancy, which commenced on 1st May 2019.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. The next rent review will be in 2027.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Activities during the year

During the year the Board

- o Kept a closer relationship with the Mother Agnus Trust
- o Continued to undertake minor maintenance such as cleaning and decorating the 'light well', replacing the failed pigeon deterrent and other minor but urgent work
- o Renewed the short term (annual) lease on 17 Alfred Street
- o Undertook Gas Safety checks in 14 Alfred Street
- o Liaised with Christ Church on the ongoing maintenance of the Parish Rooms
- o Participation in the 'Partnerships for People and Place' with CA1066 and ESCC
- o Undertook a Fire Safety inspection
- o Undertook major maintenance of the South side of the OSB
- o Prepared for major maintenance of the North side of the OSB
- o Had regular reports from +Peter regarding activities at Christ Church School
- o Continued Anti-Social behavior initiatives such as CCTV (Safer Streets Project), keeping the curtilage clean in and around the OSB and Christ Church, including liaising with Community Leaders and Hastings Borough Council
- o Compliance with the Charities Commission advice on Risk, Conflict of Interests, Financial Control and annual inspection of the accounts
- o Complied with new demands from Barclays Bank for reregistering the Trustees on the Bank mandate
- o Noted that the position of Clerk to the Trustees will need to be filled when the current Clerk completes his move to Norfolk

FINANCIAL REVIEW

Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small reserve to cope with any unexpected repairs and maintenance, this will be in the order of £40k.

Mother Agnes Trust (MAT)

During the year following the sale of land belonging to MAT at St Mary Holmehurst, there was wide ranging discussions with the MAT Trustees on how they might support CCOBT in the longer term, especially regarding to the best use of the Old School Buildings. MAT were also mindful of the immediate financial needs of CCOBT if the necessary maintenance work for both the South and North elevations was to be completed in the near future. To this end MAT made a gift of £100k to CCOBT and also wrote off the outstanding loan of £679k.

FUTURE PLANS

The use of the School land, the 17 Alfred Street, the Parish Centre, the Magnet Centre and Renaissance House will continue as now but is reviewed each year.

It is an objective of the Trustees to develop a long-term plan for the whole of the Old School Buildings to ensure it meets the Objectives of the Trust, it is financially viable, and the fabric is maintained to an appropriate standard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and background

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings have been revalued now the project is completed and have been restated in the accounts at market value. Previously the net cost of the development (net of grants) had been added to the market value of the land and buildings transferred from the predecessor Trusts.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

In January 2023 the Board approved the appointment the of Fr Thomas Crowley to the Board given his new position as Rector of Christ Church, and Andrew Knight so he could carry out his finance function and liaison with Barclays Bank.

During the year the original Board met five times, the board being the membership of the Rt Revd Peter Wheatley, the Rt Revd Nicholas Reade, Mrs Maureen Harman, Mr Ian MacKellar, Mrs Susan Parsons and Paul Lewis. It met once more with the addition of the two new Trustees Fr Thomas Crowley and Andrew Knight.

New trustees, where appropriate, receive training from the Charity's professional advisors and the existing trustees.

Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087321

Principal address

2 Christ Church Courtyard
London Road
St Leonards on Sea
East Sussex
TN37 6GL

Trustees

M E Harman
N Reade
P Wheatley
I MacKellar
P Lewis
S Parsons
A Knight (appointed 18.1.23)
T P V Crowley (appointed 18.1.23)

Independent Examiner

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 24 July 2023 and signed on its behalf by:

P Wheatley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



S R Sampson BFP FCA FCIE DChA

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Date: 24 July 2023

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		779,783	-
Charitable activities			
Charitable activities		7,680	7,308
Investment income	2	<u>83,681</u>	<u>27,768</u>
Total		<u>871,144</u>	<u>35,076</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		146,621	22,936
Other		<u>1,440</u>	<u>1,200</u>
Total		<u>148,061</u>	<u>24,136</u>
NET INCOME		723,083	10,940
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>292,623</u>	<u>281,683</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,015,706</u></u>	<u><u>292,623</u></u>

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	5	872,711	872,711
CURRENT ASSETS			
Debtors	6	2,068	2,556
Cash at bank		<u>147,317</u>	<u>103,289</u>
		149,385	105,845
CREDITORS			
Amounts falling due within one year	7	(6,390)	(6,150)
		<u>142,995</u>	<u>99,695</u>
NET CURRENT ASSETS			
		1,015,706	972,406
CREDITORS			
Amounts falling due after more than one year	8	-	(679,783)
		<u>1,015,706</u>	<u>292,623</u>
NET ASSETS			
		<u>1,015,706</u>	<u>292,623</u>
FUNDS	9		
Unrestricted funds		<u>1,015,706</u>	<u>292,623</u>
TOTAL FUNDS		<u>1,015,706</u>	<u>292,623</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2023 and were signed on its behalf by:

P Wheatley - Trustee

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants consist of £100,000 in respect of amounts to be used in for major works and £679,783 which was a loan that has been formally written off.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rental income	20,332	19,974
Service charges	63,096	7,783
Deposit account interest	<u>253</u>	<u>11</u>
	<u>83,681</u>	<u>27,768</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	7,308
Investment income	<u>27,768</u>
Total	<u>35,076</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	22,936
Other	<u>1,200</u>
Total	<u>24,136</u>
NET INCOME	10,940
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>281,683</u>
TOTAL FUNDS CARRIED FORWARD	<u>292,623</u>

5. TANGIBLE FIXED ASSETS

	Old Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>865,100</u>	<u>20,979</u>	<u>886,079</u>
DEPRECIATION			
At 1 April 2022 and 31 March 2023	<u>-</u>	<u>13,368</u>	<u>13,368</u>
NET BOOK VALUE			
At 31 March 2023	<u>865,100</u>	<u>7,611</u>	<u>872,711</u>
At 31 March 2022	<u>865,100</u>	<u>7,611</u>	<u>872,711</u>

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS - continued

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	<u>100</u>
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2020.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	-	609
Prepayments	<u>2,068</u>	<u>1,947</u>
	<u>2,068</u>	<u>2,556</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Accruals	1,440	1,200
Deferred income	<u>4,950</u>	<u>4,950</u>
	<u>6,390</u>	<u>6,150</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Loan from MAT - Restoration	<u>-</u>	<u>679,783</u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	292,623	723,083	1,015,706
	<u>292,623</u>	<u>723,083</u>	<u>1,015,706</u>
TOTAL FUNDS	<u>292,623</u>	<u>723,083</u>	<u>1,015,706</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	871,144	(148,061)	723,083
TOTAL FUNDS	<u>871,144</u>	<u>(148,061)</u>	<u>723,083</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	281,683	10,940	292,623
TOTAL FUNDS	<u>281,683</u>	<u>10,940</u>	<u>292,623</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,076	(24,136)	10,940
TOTAL FUNDS	<u>35,076</u>	<u>(24,136)</u>	<u>10,940</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	281,683	734,023	1,015,706
TOTAL FUNDS	<u>281,683</u>	<u>734,023</u>	<u>1,015,706</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	906,220	(172,197)	734,023
TOTAL FUNDS	<u>906,220</u>	<u>(172,197)</u>	<u>734,023</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	779,783	-
Investment income		
Rental income	20,332	19,974
Service charges	63,096	7,783
Deposit account interest	<u>253</u>	<u>11</u>
	83,681	27,768
Charitable activities		
Curate's flat income	<u>7,680</u>	<u>7,308</u>
Total incoming resources	871,144	35,076
EXPENDITURE		
Charitable activities		
Insurance	4,065	3,753
Postage and stationery	-	60
Premises expenses	127,868	5,100
Fixtures and fittings	<u>-</u>	<u>2,536</u>
	131,933	11,449
Support costs		
Governance costs		
Accountancy	1,440	1,200
Professional fees	<u>14,688</u>	<u>11,487</u>
	<u>16,128</u>	<u>12,687</u>
Total resources expended	<u>148,061</u>	<u>24,136</u>
Net income	<u><u>723,083</u></u>	<u><u>10,940</u></u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales - Charity number 1087321

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CHRIST CHURCH ST LEONARDS OLD BUILDINGS**

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
3. accommodation for members of the clergy and the families within the Church of England;
4. for such other charitable purposes connected with the Church of England as the trustees after consultation with the incumbent or priest for the time being in charge of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea shall from time to time determine.

Public benefit

The objects of Christ Church St Leonards Old Buildings Trust fall within the definition of the advancement of religion which for many years has been accepted as for the public benefit and therefore charitable. Under the 2011 Charities Act there is an overarching requirement that all charities must be for the public benefit.

The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis. This is a 10 year lease with breaks every 3 years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have six premises which satisfy the objects:

- the Christ Church CoFE Primary School formerly based in the Christ Church Buildings and which relocated in the 1990s, this land is subject to a 'Supplementary Agreement' with the Diocese of Chichester Academy Trust and satisfies object 4
- The Parish Centre satisfies object 2
- The availability of advice, support and training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (aka the Curate's Flat) which satisfies object 3, currently the Curate's Flat is not used as a residence for a Minister of Religion so is let on a shorthold tenancy, which commenced on 1st May 2019.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. The next rent review will be in 2027.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Activities during the year

During the year the Board

- o A closer relationship with the Mother Agnus Trust
- o The Fire Alarm in the Old School Buildings (OSB) which was replaced in July 2021
- o Undertaking of urgent minor maintenance such as cleaning and decorating the 'light well', replacing the failed pigeon deterrent and other minor but urgent work
- o Renewed the short term (annual) lease on 17 Alfred Street
- o Accepted the application for CAB to continue in the Magnet Centre for another three years as per their lease (3 year break clause)
- o Prepared for major maintenance of the outside of the OSB, this is for the first time in twenty years so is seen as an important project
- o Reviewed the standards of the external locks and building reinstatement valuation for EIS (buildings insurance)
- o Welcomed Fr Thomas as an attendee at Board Meetings
- o Had regular reports from +Peter regarding activities at Christ Church School
- o Anti-Social behavior initiatives such as CCTV (Safer Streets Project), keeping the curtilage clean in and around the OSB and Christ Church, including liaising with Community Leaders and Hastings Borough Council
- o Compliance with the Charities Commission advice on Risk, Conflict of Interests, Financial Control and annual inspection of the accounts

FINANCIAL REVIEW

Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small reserve to cope with any unexpected repairs and maintenance, this will be in the order of £20k. It is to be noted that, the reserves will be higher at the end of 2021-22, at £103,289, this is in preparation for major maintenance to be undertaken to the external fabric of the buildings over the next two years.

FUTURE PLANS

The use of the School land, the 17 Alfred Street, the Parish Centre, the Magnet Centre and Renaissance House will continue as now but is reviewed each year.

It is an objective of the Trustees to develop a long-term plan for the whole of the Old School Buildings to ensure it meets the Objectives of the Trust, it is financially viable, and the fabric is maintained to an appropriate standard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and background

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings have been revalued now the project is completed and have been restated in the accounts at market value. Previously the net cost of the development (net of grants) had been added to the market value of the land and buildings transferred from the predecessor Trusts.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

During the year the Board met seven times, the board has had a stable membership of the Rt Revd Peter Wheatley, the Rt Revd Nicholas Reade, Mrs Maureen Harman, Mr Ian MacKellar, Mrs Susan Parsons and Paul Lewis.

New trustees, where appropriate, receive training from the Charity's professional advisors and the existing trustees.

Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087321

Principal address

2 Christ Church Courtyard
London Road
St Leonards on Sea
East Sussex
TN37 6GL

Trustees

M E Harman
N Reade
P Wheatley
I MacKellar
P Lewis
S Parsons

Independent Examiner

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 25 May 2022 and signed on its behalf by:

P Wheatley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

S R Sampson
BFP FCA FCIE DChA
Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

30 May 2022

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		7,308	7,201
Investment income	2	27,768	24,806
Total		35,076	32,007
 EXPENDITURE ON			
Charitable activities			
Charitable activities		22,936	8,224
Other		1,200	1,200
Total		24,136	9,424
 NET INCOME		10,940	22,583
 RECONCILIATION OF FUNDS			
Total funds brought forward		281,683	259,100
 TOTAL FUNDS CARRIED FORWARD		292,623	281,683

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	5	872,711	865,342
CURRENT ASSETS			
Debtors	6	2,556	1,838
Cash at bank		103,289	100,436
		<u>105,845</u>	<u>102,274</u>
CREDITORS			
Amounts falling due within one year	7	(6,150)	(6,150)
		<u>99,695</u>	<u>96,124</u>
NET CURRENT ASSETS			
		972,406	961,466
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	8	(679,783)	(679,783)
		<u>292,623</u>	<u>281,683</u>
NET ASSETS			
FUNDS	9		
Unrestricted funds		292,623	281,683
TOTAL FUNDS		<u>292,623</u>	<u>281,683</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2022 and were signed on its behalf by:

P Wheatley - Trustee

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rental income	19,974	19,850
Service charges	7,783	4,919
Deposit account interest	11	37
	<u>27,768</u>	<u>24,806</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	7,201
Investment income	24,806
Total	32,007
EXPENDITURE ON	
Charitable activities	
Charitable activities	8,224
Other	1,200
Total	9,424
NET INCOME	22,583
RECONCILIATION OF FUNDS	
Total funds brought forward	259,100
TOTAL FUNDS CARRIED FORWARD	281,683

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Old Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	865,100	11,074	876,174
Additions	-	9,905	9,905
At 31 March 2022	865,100	20,979	886,079
DEPRECIATION			
At 1 April 2021	-	10,832	10,832
Charge for year	-	2,536	2,536
At 31 March 2022	-	13,368	13,368
NET BOOK VALUE			
At 31 March 2022	865,100	7,611	872,711
At 31 March 2021	865,100	242	865,342

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	100
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2022.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	609	-
Prepayments	1,947	1,838
	<u>2,556</u>	<u>1,838</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Accruals	1,200	1,200
Deferred income	4,950	4,950
	<u>6,150</u>	<u>6,150</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Loan from MAT - Restoration	679,783	679,783
	<u>679,783</u>	<u>679,783</u>

9. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	281,683	10,940	292,623
	<u>281,683</u>	<u>10,940</u>	<u>292,623</u>
TOTAL FUNDS	<u>281,683</u>	<u>10,940</u>	<u>292,623</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,076	(24,136)	10,940
	<u>35,076</u>	<u>(24,136)</u>	<u>10,940</u>
TOTAL FUNDS	<u>35,076</u>	<u>(24,136)</u>	<u>10,940</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	259,100	22,583	281,683
	<u>259,100</u>	<u>22,583</u>	<u>281,683</u>
TOTAL FUNDS	<u>259,100</u>	<u>22,583</u>	<u>281,683</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,007	(9,424)	22,583
TOTAL FUNDS	<u>32,007</u>	<u>(9,424)</u>	<u>22,583</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	259,100	33,523	292,623
TOTAL FUNDS	<u>259,100</u>	<u>33,523</u>	<u>292,623</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,083	(33,560)	33,523
TOTAL FUNDS	<u>67,083</u>	<u>(33,560)</u>	<u>33,523</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Investment income		
Rental income	19,974	19,850
Service charges	7,783	4,919
Deposit account interest	11	37
	27,768	24,806
Charitable activities		
Curate's flat income	7,308	7,201
Total incoming resources	35,076	32,007
EXPENDITURE		
Charitable activities		
Insurance	3,753	3,553
Postage and stationery	60	75
Premises expenses	5,100	2,905
Fixtures and fittings	2,536	77
	11,449	6,610
Support costs		
Governance costs		
Accountancy	1,200	1,200
Professional fees	11,487	1,614
	12,687	2,814
Total resources expended		
	24,136	9,424
Net income		
	10,940	22,583

This page does not form part of the statutory financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS TRUST

England & Wales - Charity number 1087321

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
CHRIST CHURCH ST LEONARDS OLD BUILDINGS**

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the Trust are:

1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
3. accommodation for members of the clergy and the families within the Church of England;
4. for such other charitable purposes connected with the Church of England as the trustees after consultation with the incumbent or priest for the time being in charge of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea shall from time to time determine.

Public benefit

The objects of Christ Church St Leonards Old Buildings Trust fall within the definition of the advancement of religion which for many years has been accepted as for the public benefit and therefore charitable. Under the 2011 Charities Act there is an overarching requirement that all charities must be for the public benefit.

The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis. This is a 10 year lease with breaks every 3 years.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have six premises which satisfy the objects:

- the Christ Church CoFE Primary School formerly based in the Christ Church Buildings and which relocated in the 1990s, this land is subject to a 'Supplementary Agreement' with the Diocese of Chichester Academy Trust and satisfies object 4
- The Parish Centre satisfies object 2
- The availability of advice, support and training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (aka the Curate's Flat) which satisfies object 3, currently the Curate's Flat is not used as a residence for a Minister of Religion so is let on a shorthold tenancy, which commenced on 1st May 2019.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. The next rent review will be in 2027.

FINANCIAL REVIEW

Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small reserve to cope with any unexpected repairs and maintenance, this will be in the order of £20k. It is to be noted that, the reserves will be higher at the end of 2020-21, at £100,436, this is in preparation for major maintenance to be undertaken to the external fabric of the buildings over the next two years.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

The use of the School land, the 17 Alfred Street, the Parish Centre, the Magnet Centre and Renaissance House will continue as now but is reviewed each year.

It is an objective of the Trustees to develop a long-term plan for the whole of the Old School Buildings to ensure it meets the Objectives of the Trust, it is financially viable, and the fabric is maintained to an appropriate standard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and background

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings have been revalued now the project is completed and have been restated in the accounts at market value. Previously the net cost of the development (net of grants) had been added to the market value of the land and buildings transferred from the predecessor Trusts.

Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

Last year Maureen Mason retired from being a Trustee after fourteen years, Maureen will be missed but our thanks go out to her for work, energy and experience she brought to the Trust. In the past two years the Trust has been fortunate to have recruited Ian MacKellar who lives in Eastbourne and formally a Senior Architect with East Sussex County Council, Susan Parsons who is from Hastings, has a Social Work background and a PCC member of Christ Church and Paul Lewis who is now retired having worked for a number of local authorities as a town planner and for nearly 14 years in a senior role at the Church Commissioners for England.

New trustees, where appropriate, receive training from the Charity's professional advisors and the existing trustees.

Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087321

Principal address

2 Christ Church Courtyard
London Road
St Leonards on Sea
East Sussex
TN37 6GL

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

M E Harman	
M Mason	- resigned 20.1.21
N Reade	
P Wheatley	
I McKellar	
P Lewis	- appointed 20.1.21
S Parsons	- appointed 20.1.21

Independent examiner

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 21 July 2021 and signed on its behalf by:

P Wheatley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of the Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

S R Sampson
FCA FCIE DChA
Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

21 July 2021

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Charitable activities		7,201	7,568
Investment income	2	24,806	21,904
Total		32,007	29,472
 EXPENDITURE ON			
Charitable activities			
Charitable activities		8,224	12,297
Other		1,200	5,063
Total		9,424	17,360
 NET INCOME		22,583	12,112
 RECONCILIATION OF FUNDS			
Total funds brought forward		259,100	246,988
 TOTAL FUNDS CARRIED FORWARD		281,683	259,100

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

BALANCE SHEET AT 31 MARCH 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	5	865,342	865,419
CURRENT ASSETS			
Debtors	6	1,838	1,745
Cash at bank		100,436	77,969
		<u>102,274</u>	<u>79,714</u>
CREDITORS			
Amounts falling due within one year	7	(6,150)	(6,250)
NET CURRENT ASSETS		<u>96,124</u>	<u>73,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		961,466	938,883
CREDITORS			
Amounts falling due after more than one year	8	(679,783)	(679,783)
NET ASSETS		<u>281,683</u>	<u>259,100</u>
FUNDS	9		
Unrestricted funds		<u>281,683</u>	<u>259,100</u>
TOTAL FUNDS		<u>281,683</u>	<u>259,100</u>

The financial statements were approved by the Board of Trustees on 21 July 2021 and were signed on its behalf by:

P Wheatley -Trustee

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rental income	19,850	16,100
Service charges	4,919	5,663
Deposit account interest	37	141
	<u>24,806</u>	<u>21,904</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	7,568
Investment income	21,904
Total	29,472
EXPENDITURE ON	
Charitable activities	
Charitable activities	12,297
Other	5,063
Total	17,360
NET INCOME	12,112
RECONCILIATION OF FUNDS	
Total funds brought forward	246,988
TOTAL FUNDS CARRIED FORWARD	259,100

5. TANGIBLE FIXED ASSETS

	Old Buildings £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	865,100	11,074	876,174
DEPRECIATION			
At 1 April 2020	-	10,755	10,755
Charge for year	-	77	77
At 31 March 2021	-	10,832	10,832
NET BOOK VALUE			
At 31 March 2021	865,100	242	865,342
At 31 March 2020	865,100	319	865,419

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS - continued

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	100
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2020.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Prepayments	<u>1,838</u>	<u>1,745</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Accruals	1,200	1,200
Deferred income	<u>4,950</u>	<u>5,050</u>
	<u>6,150</u>	<u>6,250</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Loan from MAT - Restoration	<u>679,783</u>	<u>679,783</u>

9. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At 31.3.21
	£	in funds	£
		£	
Unrestricted funds			
General fund	259,100	22,583	281,683
	<u>259,100</u>	<u>22,583</u>	<u>281,683</u>
TOTAL FUNDS	<u>259,100</u>	<u>22,583</u>	<u>281,683</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,007	(9,424)	22,583
TOTAL FUNDS	<u>32,007</u>	<u>(9,424)</u>	<u>22,583</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted Funds			
General fund	246,988	12,112	259,100
TOTAL FUNDS	<u>246,988</u>	<u>12,112</u>	<u>259,100</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,472	(17,360)	12,112
TOTAL FUNDS	<u>29,472</u>	<u>(17,360)</u>	<u>12,112</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	246,988	34,695	281,683
TOTAL FUNDS	<u>246,988</u>	<u>34,695</u>	<u>281,683</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,479	(26,784)	34,695
TOTAL FUNDS	<u>61,479</u>	<u>(26,784)</u>	<u>34,695</u>

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Investment income		
Rental income	19,850	16,100
Service charges	4,919	5,663
Deposit account interest	37	141
	24,806	21,904
Charitable activities		
Curate's flat income	7,201	7,568
Total incoming resources	32,007	29,472
EXPENDITURE		
Charitable activities		
Insurance	3,553	3,371
Postage and stationery	75	58
Premises expenses	2,905	8,726
Fixtures and fittings	77	142
	6,610	12,297
Support costs		
Governance costs		
Accountancy	1,200	1,200
Professional fees	1,614	3,863
	2,814	5,063
Total resources expended	9,424	17,360
Net income	<u>22,583</u>	<u>12,112</u>