

**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

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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
CREDITORS			
Amounts falling due after more than one year	8	(679,783)	(679,783)
		<u>292,623</u>	<u>281,683</u>
NET ASSETS			
		<u>292,623</u>	<u>281,683</u>
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
	<hr/>	<hr/>
	27,768	24,806
 Charitable activities		
Curate's flat income	7,308	7,201
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	11,449	6,610
 Support costs		
Governance costs		
Accountancy	1,200	1,200
Professional fees	11,487	1,614
	<hr/>	<hr/>
	12,687	2,814
 Total resources expended	<hr/>	<hr/>
	24,136	9,424
 Net income	<hr/>	<hr/>
	10,940	22,583