

THE GRAIN HOUSE TRUST

England & Wales · Charity number 1096632

Details

Status Registered

Legal form Charitable company

Company number [04626536](#)

Registered 2003-03-21

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

Contact

Address Alton Maltings Centre
Maltings Close
Alton
GU34 1DT

Phone 0142081950

Email ght@harvestchurch.uk

Website www.harvestchurch.uk

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN ALTON HAMPSHIRE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFILL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY;B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED , INFIRM OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;C) TO PROMOTE AND FULFILL SUCH OTHER CHARITABLE PURPOSES (INCLUDING THE ADVANCEMENT OF EDUCATION) BENEFICIAL TO THE COMMUNITY IN ALTON HAMPSHIRE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

Activities: Communicate the gospel of Jesus Christ by demonstrating His love within the community. Run numerous seminars & courses like Alpha for all those interested in the Christian faith that come to church & live in the local community. Relieve people in need & hardship, support parents, teenagers, children, the elderly & those with special needs through various church & community activities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE COMMUNITY IN ALTON HAMPSHIRE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£532,036	£498,709	£3,378,062	9
2024-06-30	£526,588	£442,146	£3,344,735	9
2023-06-30	£500,953	£410,052	£3,260,293	8
2022-06-30	£512,450	£377,007	£3,169,392	7
2021-06-30	£439,440	£391,764	-	-

Trustees

Name	Role	Appointed
Ada Amato		2025-09-24
Alison Diarra		2018-02-28
Christopher Ellis		2022-01-26
Graham John Bland		2018-12-17
John Stewart Corlett		2025-11-26
Peter Alan Haddow		2017-11-15
SIAN MILLS		2018-02-28

THE GRAIN HOUSE TRUST

England & Wales - Charity number 1096632

Accounts

Charity registration number 1096632 (England and Wales)

Company registration number 4626536

THE GRAIN HOUSE TRUST
ANNUAL REPORT AND AUDITED CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THE GRAIN HOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C M Ellis (Chair) Mr G Bland Mrs S Mills Mrs A Diarra Mr P Haddow Mr A Lawrence Mrs A Amato Mr J Corlett	(Appointed 24 September 2025) (Appointed 26 November 2025)
Secretary	Mr C Burrell	
Senior management	Mr A C Lawrence	Senior Pastor
Charity number (England and Wales)	1096632	
Company number	4626536	
Registered office	Alton Maltings Centre Maltings Close Alton Hampshire GU34 1DT	
Auditor	Frances Wilde FCCA DChA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	Co-operative Bank PLC - Manchester 1 Balloon Street Manchester M60 4EP	

THE GRAIN HOUSE TRUST

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Consolidated statement of financial activities	12 - 13
Consolidated balance sheet	14
Balance sheet	16
Consolidated statement of cash flows	16
Notes to the financial statements	17 - 29

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and consolidated financial statements for the year ended 30 June 2025.

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

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year.

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be to ensure good financial resourcing to run Harvest Church effectively, and to provide ongoing maintenance of the Alton Maltings.

People – To play an active part in our local community by offering our current projects and services at the Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of Alton Maltings by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages Alton Maltings under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and interest groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provides encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

Public benefit

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

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

2024-25 has been a year marked by consolidation, growth and significant change for us as a church family, as we look to grow in our devotion to God, each other and mission, including:

Consolidation –

Having experienced a lot of change over the last few years we have done well in consolidating these changes whilst continuing to adapt and develop, which has been particularly characterised in:

- integrating more people into the church
- Seeing the Source grow and our Young people's worker flourish in the role
- adapting and improving some of our structures to enable ongoing growth,

These have all had an impact on the feel of the church and are reflected in increases in hunger for God, serving, giving, mission and prayer.

Growth –

We have continued to welcome many new people into our church family seeing around 25 people coming through our Exploring Membership course, with many of these into membership of the church. New folk who are a part of us include those recently moved to Alton, with some from overseas, but also local people who are coming to learn more about and know Jesus.

Whilst we are gathering between 200-250 adults and children on a typical Sunday, we estimate there are in the region of 325-350 people who would say Harvest Church is their church.

The Sunday Children's meetings (The Source) have doubled in numbers resulting in us creating 2 new groups to help manage this growth.

We are pleased to note that around 100 people who are a part of the church are from nations other than the UK. In the region of 25 nations are included in that figure

We have seen real transformation in individuals lives through people finding faith in Christ, and through ministries we both run and are involved in across the town including Fresh Start, Food Bank, CAP and ADCRF bringing relief combined with hope.

We have baptised 9 people over the last year, including 5 of our youth as a direct result of them attending Newday an event for young people held in Norfolk each summer.

Alpha run with other local churches has continued to help people meet Jesus and together with our Sunday meetings and other activities have seen a further 5 people find salvation in Christ who have yet to be baptised. We have also started a post Alpha follow up group utilising the First Steps book to help people get established and grow as disciples of Jesus.

Our discipleship triplets continue to increase albeit at a slow pace and are very much appreciated by those who are involved.

Change –

Our biggest structural change over this last year has been the recruitment of Tim Suffield as a full- time pastor teacher and soon to be recognised elder (13 July 2025). This has been a long carefully considered process including: a financial challenge to the trust to increase giving to cover his employment costs. Tim is already bringing fresh perspective and insights through his preaching and interaction.

We need to grow the spiritual leadership of the church by appointing further elders. The current eldership team invested time in developing a small handful of potential leaders with this in mind.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

One of these men, who we were considering for eldership has had to relocate to Portugal with his family. Following discussions with Commission leadership team we have sent the family to Portugal's third largest city, Braga to plant a Commission church there. Following a period of integration and relationship building they hope to be starting a church in Autumn 2026. A gift day was held to support this initiative.

We have continued to support one of our former Pastors working in N Carolina, USA and a family working in Jinja, Uganda both through prayer as well as financially and have been thrilled to have them both visit in Spring /Summer 2025.

In conclusion we need to remember that any organisation is only as effective as the people involved in it. We have a great staff team and voluntary leaders and church members covering many areas of our church's life and we are so grateful for their commitment and wholehearted support to our Harvest Church family and our vision to impact Alton and our District with the gospel.

Regular Activities

Life Groups. Continue to be the key for the life of Harvest Church providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

Interest Groups for a variety of interest activities where like-minded people can meet.

The Source Work with children and young people to School year 9.

YLG – Youth Life Group for school years 10 - 13. Meeting twice weekly for social and bible study.

Alpha, we ran an Alpha course with other churches in Alton, the course explains and explores the Christian message. The course consists of 10 or 11 sessions.

Bereavement Journey – we ran 3 courses with St Lawrence Church, supporting those who have been bereaved.

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers. Stepping Stones Friday meet at Anstey Park and is specifically for those living in the area, one of the most deprived areas in Hampshire.

Lighthouse is a group for adults from 18 years onwards who have learning difficulties.

One Way is a Weekly drop-in caring for vulnerable adults. It tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, or homelessness.

Fresh Start A group supporting and empowering people to change life controlling habits.

Christians Against Poverty (CAP) - CAP Debt Help Service, and CAP Job Club. We continue to support CAP with the various ministries.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space to store 3000Kg of food with its own entrance in which the food bank checks and was able to distribute food donations during the year.

Alton & District Community Relief Foundation (ADCRF) This is a joint project involving Harvest Church & other local churches, Alton Lions, Rotary Club, CAB. ADCRF aims to provide aid and assistance to individuals primarily as well as groups/organisations and help with the relief of poverty in Alton and the surround areas. Where possible ADCRF aims to collaborate with other local charities, service organisations and funding sources to promote a joined-up response and to maximise impact and good practice to support those in need.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Volunteers

Volunteers continue to be essential to the Trust's operation, providing resources to run the Church and Community activities. We have over a hundred volunteers committed to regularly support our Sunday gatherings many on a rota basis.

We also have,

- 15 Life and 13 Interest groups, involving 49 volunteer leaders. These groups are open for all to attend They are a wonderful way of connecting with us.
- 2 Pastoral Groups and 1 Pastoral training Group – Discipleship, Long & Short-term care, and support, involving 14 volunteers.
- A further 44 volunteers including Directors, Elders and Trustees assist mid-week to facilitate community activities such as Stepping Stones as well as Bereavement Journey, One Way, Lighthouse, Seminars & CAP
- 97 volunteers are on a rota to serve on a Sunday

We estimate that 50 - 60% of those regularly attending Harvest Church, of all ages, volunteer to serve one way or another throughout the year across a full range of activities, many serving on more than one event/activity.

Factors affecting the Achievement of Objectives

1. Whilst the giving of those who are part of Harvest Church has kept pace with our regular financial commitments, we may find that the current economic situation and cost of living challenges may affect people's ability to contribute financially during the year ahead.

2. The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust. Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.

3. The Alton Maltings is important for many local organizations who host their activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. Recruiting, training, and retaining of the staff team impacts on the running of the charity.

Financial review

The trustees report income for the year of £532,036 (2024: £526,588). Of this £127,333 (2024: £135,795) related to Alton Maltings Centre Community Interest Company.

There was net income of £33,327 (2024: £84,442) in the year, including a profit of £13,130 (2024: £21,665) made by Alton Maltings Centre Community Interest Company.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Reserves policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	725,222	
Other funds held on short term basis	247,211	
		972,433
Designated funds		
Alton Maltings Centre CIC net assets	-	
Other funds held on short term basis	-	
		-
General funds		
Invested in fixed assets	2,405,629	
Free reserves	-	
		2,405,629
Total reserves		3,378,062

Principal funding sources

The overwhelming majority of funding came through voluntary donations from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

Major risks

Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Aims for 25-26

Our aims for the year ahead include

Leadership Succession –

Andrew Lawrence has been in discussions for some time with those who spiritually oversee the church, together with the elders and Trustees that he has felt his time being a leader in Harvest Church is concluding. Consequently, in looking to appoint an additional elder it was done with the hope that they would be Andrew's successor. Tim Suffield has the gifting/qualities and character for taking on the eldership team leader role and so during this next year this will be communicated with the church initially in Autumn 25 to formally start a transition process and with the expectation Andrew will be off staff by the end June 2026.

As a result of Andrews departure, it is important that either a full time elder or alternative senior staff are recruited to support Tim. We are also keen to see further elders to be raised up and recognised by the church. Our key strategic priority for the next few years is to progressively strengthen all our key 'leadership' teams so that momentum is not lost and we continue to thrive.

The Source

With ongoing growth in The Source and Youth, we will need to continue to invest in growing their leadership and equipping key leaders. As part of this we have agreed to have a couple of Interns supporting us during the coming year

Evangelism

We aim to equip all of our members to share their faith with their friends and neighbours, as well as feeling confident in inviting their friends to Church. We are encouraging people to invite friends particularly to two events: our Christmas Carols, and subsequently an Alpha course starting in January 2026.

Discipleship

We will look at ways of encouraging and deepening discipleship, particularly getting people to engage with the Bible and with the Holy Spirit.

Help every person who is part of Harvest Church to grow into deeper relationships with God and to be able to share these with those who don't yet know Him.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. Trustees serve for a period of three years and retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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

Mr C M Ellis (Chair)

Mr G Bland

Mrs S Mills

Mrs A Diarra

Mr P Haddow

Mr A Lawrence

Mrs A Amato

(Appointed 24 September 2025)

Mr J Corlett

(Appointed 26 November 2025)


Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that most of its members are either the charity's trustees or its members.

Auditor

In accordance with the company's articles, a resolution proposing that Frances Wilde FCCA DChA be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



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Mr C M Ellis (Chair)

Trustee

Date: 17 MARCH 2026

THE GRAIN HOUSE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of The Grain House Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Opinion

We have audited the consolidated financial statements of The Grain House Trust (the parent charity and its subsidiary, together "the group") for the year ended 30 June 2025 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, the summary income and expenditure account, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 30 June 2025 and of the group's and parent charitable company's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011 and UK corporate taxation laws.

We obtained an understanding of how the group is complying with those legal and regulatory frameworks by making enquiries of the management. We corroborated our enquiries through our review of Board Minutes and papers provided to the board of trustees.

We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

1. identifying and assessing the design effectiveness of controls which management has in place to prevent and detect fraud;
2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
3. Challenging assumptions and judgements made by management in its significant accounting estimates;
4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
5. Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.


THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Use of our report

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



F J Wilde FCCA DChA
Senior Statutory Auditor
For and on behalf of Warner Wilde Limited, Statutory Auditor
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 24 March 2026

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	302,616	-	99,225	401,841	390,670
Charitable activities	4	1,000	-	528	1,528	2,228
Other trading activities	5	-	127,333	-	127,333	132,795
Investments	6	1,334	-	-	1,334	895
Total income		<u>304,950</u>	<u>127,333</u>	<u>99,753</u>	<u>532,036</u>	<u>526,588</u>
Expenditure on:						
Raising funds		-	114,203	-	114,203	114,130
Charitable activities	7	293,054	-	91,452	384,506	328,016
Total expenditure		<u>293,054</u>	<u>114,203</u>	<u>91,452</u>	<u>498,709</u>	<u>442,146</u>
Net income		11,896	13,130	8,301	33,327	84,442
Transfers between funds		(2,070)	(13,130)	15,200	-	-
Net movement in funds	10	9,826	-	23,501	33,327	84,442
Reconciliation of funds:						
Fund balances at 1 July 2024		2,395,803	-	948,932	3,344,735	3,260,293
Fund balances at 30 June 2025		<u>2,405,629</u>	<u>-</u>	<u>972,433</u>	<u>3,378,062</u>	<u>3,344,735</u>

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

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	3	258,929	3,000	128,741	390,670
Charitable activities	4	1,684	-	544	2,228
Other trading activities	5	-	132,795	-	132,795
Investments	6	895	-	-	895
Total income		<u>261,508</u>	<u>135,795</u>	<u>129,285</u>	<u>526,588</u>
Expenditure on:					
Raising funds		-	114,130	-	114,130
Charitable activities	7	255,680	-	72,336	328,016
Total expenditure		<u>255,680</u>	<u>114,130</u>	<u>72,336</u>	<u>442,146</u>
Net income		5,828	21,665	56,949	84,442
Transfers between funds		17,383	(21,665)	4,282	-
Net movement in funds	10	23,211	-	61,231	84,442
Reconciliation of funds:					
Fund balances at 1 July 2023		2,372,592	-	887,701	3,260,293
Fund balances at 30 June 2024		<u>2,395,803</u>	<u>-</u>	<u>948,932</u>	<u>3,344,735</u>

THE GRAIN HOUSE TRUST

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,130,851		3,157,557
Current assets					
Stocks	15	1,243		780	
Debtors	16	36,625		30,927	
Cash at bank and in hand		235,237		174,893	
			273,105		206,600
Creditors: amounts falling due within one year	17	(25,894)		(19,422)	
Net current assets			247,211		187,178
Total assets less current liabilities			3,378,062		3,344,735
The funds of the charity					
Restricted income funds	19		972,433		948,932
Unrestricted funds	21		2,405,629		2,395,803
			3,378,062		3,344,735


Whilst the company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025, the company is subject to audit under the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011.

The financial statements were approved by the trustees on 14/03/2026



Mrs S Mills
Trustee



Mrs A Diarra
Trustee

Company registration number 4626536 (England and Wales)

THE GRAIN HOUSE TRUST

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,130,851		3,157,557
Current assets					
Debtors	16	51,102		52,215	
Cash at bank and in hand		213,859		150,771	
		264,961		202,986	
Creditors: amounts falling due within one year	17	(17,750)		(15,808)	
Net current assets			247,211		187,178
Total assets less current liabilities			3,378,062		3,344,735
The funds of the charity					
Restricted income funds	19		972,433		948,932
Unrestricted funds	21		2,405,629		2,395,803
			3,378,062		3,344,735

Whilst the company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025, the company is subject to audit under the Charities Act 2011.

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

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The financial statements were approved by the trustees on 14/03/2026



Mrs S Mills
Trustee



Mrs A Diarra
Trustee

Company registration number 4626536 (England and Wales)

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		70,641		113,909
Investing activities					
Purchase of tangible fixed assets		(11,632)		(2,858)	
Investment income received		1,334		895	
Net cash used in investing activities			(10,298)		(1,963)
Financing activities					
Repayment of bank loans		-		(108,892)	
Net cash used in financing activities			-		(108,892)
Net increase in cash and cash equivalents			60,343		3,054
Cash and cash equivalents at beginning of year			174,894		171,840
Cash and cash equivalents at end of year			<u>235,237</u>		<u>174,894</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

The Grain House Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Alton Maltings Centre, Maltings Close, Alton, Hampshire, GU34 1DT.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated accounts present the financial statements of The Grain House Trust and its subsidiary Alton Maltings Centre CIC as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated. The group has taken advantage of section 408 of the Companies Act 2006 by not providing a separate statement of financial activities for the subsidiary.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Fixtures and fittings	3 to 5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Income from donations and legacies

	Unrestricted Funds General 2025 £	Unrestricted Funds Designated 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds General 2024 £	Unrestricted Funds Designated 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Donations and gifts	302,616	-	99,225	401,841	258,929	3,000	128,741	390,670
Donations and gifts								
Cash offerings	251,651	-	-	251,651	212,638	-	-	212,638
Income tax refunds	50,055	-	-	50,055	45,816	-	-	45,816
Gift day general fund	-	-	71,917	71,917	-	-	-	-
Building fund offerings	-	-	10,094	10,094	-	-	100,103	100,103
Building Fund Offerings income tax refunds	-	-	1,331	1,331	-	-	13,171	13,171
Caring fund giving	-	-	190	190	-	-	1,931	1,931
Caring fund income tax refunds	-	-	100	100	-	-	283	283
Christians Against Poverty Income	-	-	2,325	2,325	-	-	5,863	5,863
Special collections	-	-	11,703	11,703	-	-	-	-
Other	910	-	1,565	2,475	475	3,000	7,390	10,865
	302,616	-	99,225	401,841	258,929	3,000	128,741	390,670

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Other income	1,000	528	1,528	1,684	544	2,228

5 Income from other trading activities

	Unrestricted funds Designated 2025 £	Unrestricted funds Designated 2024 £
Alton Maltings Centre hire charges	127,333	132,795

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,334	895

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	159,151	124,138
Meetings and activities	42,800	14,859
Non payroll staff costs	7,594	2,657
	<u>209,545</u>	<u>141,654</u>
Grant funding of activities (see note 8)	26,919	45,465
Share of support and governance costs (see note 9)		
Support	119,166	112,998
Governance	28,876	27,899
	<u>384,506</u>	<u>328,016</u>
Analysis by fund		
Unrestricted funds - general	293,054	255,680
Restricted funds	91,452	72,336
	<u>384,506</u>	<u>328,016</u>

8 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
Other	<u>26,919</u>	<u>45,465</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Support costs allocated to activities

	2025 £	2024 £
Depreciation	38,337	36,409
Premises	64,274	63,546
Office costs	12,210	9,564
Mortgage and loan interest	4,345	3,479
Governance costs	28,876	27,899
	<u>148,042</u>	<u>140,897</u>

Analysed between:

Charitable activities	<u>148,042</u>	<u>140,897</u>
-----------------------	----------------	----------------

Governance costs comprise:

	2025 £	2024 £
Audit fees	9,282	8,817
Legal and professional	19,594	19,082
	<u>28,876</u>	<u>27,899</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,282	9,350
Depreciation of owned tangible fixed assets	<u>38,337</u>	<u>36,409</u>

11 Trustees

A salary of £51,582 was paid to trustee Andrew Lawrence in his capacity as church leader (2024: £49,900).

4 trustees were reimbursed expenses totalling £2,619 (2024: 1 trustee was reimbursed expenses totalling £1,453).

7 trustees made donations to the church in the year totalling £76,726 (2024: 7 trustees donated £63,465) (including trustees from The Grain House Trust and directors from Alton Maltings Centre Community Interest Company).

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Full time equivalent number of staff employed	<u>6</u>	<u>5</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	205,889	178,058
Social security costs	9,429	8,959
Other pension costs	3,833	3,121
	<u>219,151</u>	<u>190,138</u>

The average number of staff in the year, headcount rather than full time equivalent, was 9 (2023: 8).

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>109,117</u>	<u>91,543</u>

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £	Alton Maltings Centre CIC £	Total £
Cost					
At 1 July 2024	3,806,161	343,039	4,149,200	17,503	4,166,703
Additions	-	11,632	11,632	-	11,632
Disposals	-	(9,885)	(9,885)	-	(9,885)
At 30 June 2025	<u>3,806,161</u>	<u>344,786</u>	<u>4,150,947</u>	<u>17,503</u>	<u>4,168,450</u>
Depreciation and impairment					
At 1 July 2024	651,461	340,183	991,644	17,503	1,009,147
Depreciation charged in the year	36,409	1,928	38,337	-	38,337
Eliminated in respect of disposals	-	(9,885)	(9,885)	-	(9,885)
At 30 June 2025	<u>687,870</u>	<u>332,226</u>	<u>1,020,096</u>	<u>17,503</u>	<u>1,037,599</u>
Carrying amount					
At 30 June 2025	<u>3,118,291</u>	<u>12,560</u>	<u>3,130,851</u>	<u>-</u>	<u>3,130,851</u>
At 30 June 2024	<u>3,154,700</u>	<u>2,857</u>	<u>3,157,557</u>	<u>-</u>	<u>3,157,557</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15	Stocks	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
	Bookshop, coffee shop and sundry stocks	1,243	780	-	-
		<u>1,243</u>	<u>780</u>	<u>-</u>	<u>-</u>
16	Debtors	Group		Charity	
		2025	2024	2025	2024
	Amounts falling due within one year:	£	£	£	£
	Trade debtors	15,723	17,745	4,638	6,140
	Amounts owed by subsidiary undertakings	-	-	28,852	35,665
	Other debtors	2,649	2,583	10,762	4,306
	Prepayments and accrued income	18,253	10,598	6,850	6,104
		<u>36,625</u>	<u>30,926</u>	<u>51,102</u>	<u>52,215</u>
17	Creditors: amounts falling due within one year	Group		Charity	
		2025	2024	2025	2024
		£	£	£	£
	Other taxation and social security	2,899	2,025	2,899	2,025
	Trade creditors	8,031	5,646	2,487	3,945
	Amounts owed to subsidiary undertakings	-	-	4,435	3,608
	Other creditors	2,371	803	2,372	741
	Accruals and deferred income	12,593	10,948	5,557	5,489
		<u>25,894</u>	<u>19,422</u>	<u>17,750</u>	<u>15,808</u>
18	Retirement benefit schemes			2025	2024
		Defined contribution schemes		£	£
	Charge to profit or loss in respect of defined contribution schemes			3,833	3,121
				<u>3,833</u>	<u>3,121</u>

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Restricted funds

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

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Building capital fund	730,510	-	(36,409)	-	694,101
Building fund (ongoing giving)	128,507	11,425	(4,345)	36,087	171,674
Caring fund	4,892	290	(2,507)	4,686	7,361
ADCRF	6,226	-	(6,226)	-	-
Stepping stones	-	527	(1,587)	1,060	-
Gift day	77,722	71,917	(17,359)	(40,773)	91,507
Christians against poverty	-	2,325	(16,465)	14,140	-
Specific offerings	1,075	11,703	(6,554)	(375)	5,849
Changing Lives	-	1,566	-	375	1,941
	<u>948,932</u>	<u>99,753</u>	<u>(91,452)</u>	<u>15,200</u>	<u>972,433</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Building capital fund	766,919	-	(36,409)	-	730,510
Building fund (ongoing giving)	81,543	46,964	-	-	128,507
Caring fund	6,290	2,213	(3,611)	-	4,892
ADCRF	16,175	265	(10,214)	-	6,226
Stepping stones	-	544	(845)	301	-
Gift day	16,450	66,310	(5,038)	-	77,722
Christians against poverty	-	5,863	(9,844)	3,981	-
Specific offerings	324	7,126	(6,375)	-	1,075
	<u>887,701</u>	<u>129,285</u>	<u>(72,336)</u>	<u>4,282</u>	<u>948,932</u>

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) ADCRF was a joint venture contributed to by the council and churches in Alton, which is now in the process of set up under a separate charity.

(e) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

20 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Alton Maltings Centre CIC	-	127,333	(114,203)	(13,130)	-
	-	127,333	(114,203)	(13,130)	-
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Alton Maltings Centre CIC	-	135,795	(114,130)	(21,665)	-
	-	135,795	(114,130)	(21,665)	-

21 Unrestricted funds

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

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	2,395,803	304,950	(293,054)	(2,070)	2,405,629
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	2,372,592	261,508	(255,680)	17,383	2,395,803

22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 30 June 2025:			
Tangible assets	2,405,629	725,222	3,130,851
Current assets/(liabilities)	-	247,211	247,211
	2,405,629	972,433	3,378,062

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	2,427,047	730,510	3,157,557
Current assets/(liabilities)	(31,244)	218,422	187,178
	<u>2,395,803</u>	<u>948,932</u>	<u>3,344,735</u>

23 Related party transactions

A salary of £9,789 (2024 £6,260) was paid to Kit Lawrence, the son of trustee Andrew Lawrence.

A salary of £2,030 (2024 £4,254) was paid to Hannah Diarra, the daughter of trustee Ali Diarra.

Transactions with trustees are detailed in note 11.

24 Subsidiaries

The results of the subsidiary, Alton Maltings Centre CIC, for the year including inter group trading, is as follows:

	2025 £	2024 £
Income from third parties	127,333	135,795
Services provided to The Grain House Trust	36,488	31,508
	<u>163,821</u>	<u>167,303</u>
Expenditure	(148,139)	(143,086)
	<u>15,682</u>	<u>24,217</u>
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan interest paid to The Grain House Trust	(552)	(552)
	<u>13,130</u>	<u>21,665</u>
Donation under gift aid to The Grain House Trust	(13,130)	(21,665)
	<u>-</u>	<u>-</u>
Aggregate assets (liabilities)	<u>-</u>	<u>-</u>

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis. The constitution of the Alton Maltings Centre CIC mandates that members of the CIC must be trustees or members of The Grain house Trust, the CIC is 100% controlled by the Grain House Trust.

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

25 Cash generated from operations	2025	2024
	£	£
Surplus for the year	33,327	84,442
Adjustments for:		
Investment income recognised in statement of financial activities	(1,334)	(895)
Depreciation and impairment of tangible fixed assets	38,337	36,409
Movements in working capital:		
(Increase) in stocks	(463)	-
(Increase) in debtors	(5,698)	(4,518)
Increase/(decrease) in creditors	6,472	(1,529)
Cash generated from operations	<u>70,641</u>	<u>113,909</u>

THE GRAIN HOUSE TRUST

England & Wales - Charity number 1096632

Accounts

Charity registration number 1096632 (England and Wales)

Company registration number 4626536

THE GRAIN HOUSE TRUST
ANNUAL REPORT AND AUDITED CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE GRAIN HOUSE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C M Ellis (Chair) Mr G Bland Mrs S Mills Mrs A Diarra Mr P Haddow Mr A Lawrence	
Secretary	Mr C Burrell	
Senior management	Mr A C Lawrence	Senior Pastor
Charity number (England and Wales)	1096632	
Company number	4626536	
Registered office	Alton Maltings Centre Maltings Close Alton Hampshire GU34 1DT	
Auditor	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	Co-operative Bank PLC - Manchester 1 Balloon Street Manchester M60 4EP	

THE GRAIN HOUSE TRUST

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Consolidated statement of financial activities	12 - 13
Consolidated balance sheet	14
Balance sheet	16
Consolidated statement of cash flows	16
Notes to the financial statements	17 - 30

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and consolidated financial statements for the year ended 30 June 2024.

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

Objectives and activities

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year.

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be to ensure good financial resourcing to run Harvest Church effectively, and to provide ongoing maintenance of the Alton Maltings.

People – To play an active part in our local community by offering our current projects and services at the Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of Alton Maltings by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages Alton Maltings under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and interest groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provides encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

Public benefit

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

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

2023-24 has been another year of notable change for the trust, including:

1. We have continued to welcome many new people into the church family seeing approximately thirty people coming through our Exploring Membership course. Many of these new folk have moved to Alton from overseas and sometimes struggle to adjust to life in the UK. Around two hundred adults and children meet on a typical Sunday however we are in touch with close to three hundred over the course of a typical month.
2. We have added to our staff team a Part- time Children's and Families Ministry Leader. They started in Jan 2024 and have already made a significant difference to The Source our Sunday ministry, bringing clarity and resources to what were overstretched teams. Our children's work has not only been strengthened but also grown to around Thirty five children. This also reflects the healthy increase in the number of families with young children who are now a part of us. The Source does however require more volunteer leaders and helpers to accommodate current growth and create a stronger foundation for future.
3. 2023-24 was a very significant year for us as we were able to fully repay the mortgage on Alton Maltings. The removal of this regular expense gives the trustees the opportunity to explore ways of developing the work of the trust by deploying resource elsewhere, including the possibility of adding a second full-time elder to the staff. We asked people who regularly gave to the building fund to consider moving their gift to our General Fund. This combined with the growth of our church family has resulted in a £3,500 per month increase in our General Fund giving. While the increased revenue is most welcome, we are also conscious the impact of increases in costs due to new energy contracts and potential costs on a building which we have occupied for nearly 20 years.
4. The significant increase in energy costs combined with clearing our mortgage have also prompted us to explore the installation of Photo Voltaic panels on the back roof of Alton Maltings. The anticipated cost is more than £65,000. We have started to apply for grants to help with the cost. We expect there to be significant cost benefits should we proceed, which could reduce our general running costs of Alton Maltings by more than £5,000 per year.
5. During this last year we have also celebrated 2 important anniversaries, the 75th of Harvest Church starting to gather (initially called Alton Evangelical Free Church) and the 10th anniversary of starting Christians Against Poverty in Alton, which has recently seen its 100th household become debt free. A wonderful achievement in helping address poverty in Alton. Additionally, we have relaunched the Cap Money Course to help people budget well. We have and support several other ministries which help those struggling with isolation & poverty. This area has particularly come into focus as those joining us from overseas often experience poverty due to the high costs of living in the UK especially the costs of renting homes in relation to their income. We continue to support cross town initiatives such as Food Bank and ADCRF (Alton and District Community Relief Foundation)
6. We have had the privilege of baptising six people in this last year, a reflection of the ongoing hard work of a small team running Alpha courses across our churches in Alton. There appears to be a growing desire from people to find out more about Jesus and explore their spirituality.
7. Sending in Aug 2023 Nathan Silvester and his family to North Carolina USA to train with our wider family of churches was another important milestone for us as we have started to intentionally re-engage in international Mission, beyond what we have been doing in supporting projects in Uganda. The loss of one of two full time elders has however left the eldership team stretched and so far, our plans to raise up and identify further elders have not borne fruit. Strengthening the eldership team is a high priority for us.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8. We continue to see helping people grow in their relationship with God as a key activity. To this end our Discipleship Triplets have continued to grow organically with six triplets now running and with positive results. We will continue to invest in these and expect to see consistent growth in this form of discipleship.

9. We also encourage the church to prioritise involvement in Life Groups and with approximately 160 adults involved in them. We have started a special Life Group focused around helping internationals to settle and had our first International Sunday in August 2023 where we could identify over twenty different nations represented.

10. Our deacons continue to carry key areas of responsibility well and have grown in their roles as well as helping the elders reflect on key issues and decisions. We anticipate recognising more deacons in the year ahead for some key areas of responsibility.

Any organisation is only as effective as the people involved in it. We have excellent staff, voluntary leaders and members covering so many areas of our church's life. We are so grateful for their wholehearted support and devotion to the Harvest Church family and our vision to impact Alton and our District.

Regular Activities

Life Groups. Continue to be the key for the life of Harvest Church providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

Youth Life Group for those in school year 10-13.

Interest Groups for a variety of interest activities where like-minded people can meet.

The Source Work with children and young people to School year 9.

Alpha, we ran an Alpha course with other churches in Alton, the course explains and explores the Christian message. The course consists of 10 or 11 sessions.

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers.

Lighthouse is a group for adults from 18 years onwards who have learning difficulties.

One Way is a group that tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, or homelessness.

Fresh Start supporting people find freedom from life controlling habits.

Christians Against Poverty (CAP) - CAP Debt Help Service, and CAP Job Club. We continue to support CAP with the various ministries.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space to store 3000Kg of food with its own entrance in which the food bank checks and was able to distribute 28,000kg of food donations during the year.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Alton & District Community Relief Foundation (ADCRF) This is a joint project involving Harvest Church & other local churches, Alton Lions, Rotary Club, CAB. ADCRF aims to provide aid and assistance to individuals primarily as well as groups/organisations and help with the relief of poverty in Alton and the surround areas. Where possible ADCRF aims to collaborate with other local charities, service organisations and funding sources to promote a joined-up response and to maximise impact and good practice to support those in need.

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Volunteers

Volunteers continue to be essential to the Trust's operation, providing resources to run the Church and Community activities. We have over a hundred volunteers committed to regularly support our Sunday gatherings many on a rota basis.

We also have,

- 15 Life and 9 Interest groups, involving forty-five volunteer leaders. These groups are open for all to attend They are a wonderful way of connecting with us.
- 2 Pastoral Groups – Discipleship, Long & Short-term care, and support, involving 12 volunteers.
- A further fifty-five volunteers assist mid-week to facilitate community activities such as Stepping Stones as well as Bereavement Journey, One Way, Lighthouse, Seminars & CAP

Fifty-eight percent of those regularly attending Harvest Church, of all ages, volunteer to serve one way or another throughout the year across a full range of activities.

Factors affecting the Achievement of Objectives

1. Whilst the giving of those who are part of Harvest Church has kept pace with our regular financial commitments, we may find that the current economic situation and cost of living challenges may affect people's ability to contribute financially during the year ahead.

2. The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust. Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.

3. The Alton Maltings is important for many local organizations who host their activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. Recruiting, training, and retaining of the staff team impacts on the running of the charity.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

The trustees report income for the year of £526,588 (2023 £500,953). Of this £135,795 (2023 £116,560) related to Alton Maltings Centre Community Interest Company and £135,795 (2023 £116,560) related to project restricted activities.

There was net income of £84,442 (2023 £90,901) in the year, including a profit of £21,665 (2023 £13,639) made by Alton Maltings Centre Community Interest Company.

Reserves Policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	730,510	
Other funds held on short term basis	218,422	
		948,932
Designated funds		
Alton Maltings Centre CIC net assets	-	
Other funds held on short term basis	-	
		-
General funds		
Invested in fixed assets	2,427,047	
Free reserves	(31,244)	
		2,395,803
Total reserves		3,344,735

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal funding sources

The overwhelming majority of funding came through voluntary donations from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

Major risks

Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks. The highest potential risks identified in May 2021 that would have the biggest impact were:

- Issues following the Pandemic.
- Public disorder or offences committed in or around Maltings
- Significant reduction in income, from either AMC CIC activities or giving.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

HARVEST CHURCH FUTURE PLANS 2024/2025

- Increase life Groups by five
- Recognise further elders, ideally two more and Add 1 full-time elder to the team.
- Recognise and appoint more Deacons.
- We expect to start work towards the possible launch of a North Alton church community in Sept 2025
- We need to continue to strengthen our The Source and Youth teams.
- Help each person who is part of our harvest Church family go grow into deeper relationships with God and to be able to share these with those who do not yet know Him.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. Trustees serve for a period of three years and retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

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

Mr C M Ellis (Chair)

Mr G Bland

Mrs S Mills

Mrs A Diarra

Mr P Haddow

Mr A Lawrence

Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that most of its members are either the charity's trustees or its members.

Auditor

In accordance with the company's articles, a resolution proposing that Frances Wilde FCCA DChA be reappointed as auditor of the company will be put at a General Meeting.

THE GRAIN HOUSE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

The trustees' report was approved by the Board of Trustees.



.....
Mr C M Ellis (Chair)
Trustee

Date: 8 MAY 2025.....

THE GRAIN HOUSE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors of The Grain House Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Opinion

We have audited the consolidated financial statements of The Grain House Trust (the parent charity and its subsidiary, together 'the group') for the year ended 30 June 2024 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, the summary income and expenditure account, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's affairs as at 30 June 2024 and of the group's and parent charitable company's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011 and UK corporate taxation laws.

We obtained an understanding of how the group is complying with those legal and regulatory frameworks by making enquiries of the management. We corroborated our enquiries through our review of Board Minutes and papers provided to the board of trustees.

We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

1. identifying and assessing the design effectiveness of controls which management has in place to prevent and detect fraud;
2. Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
3. Challenging assumptions and judgements made by management in its significant accounting estimates;
4. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
5. Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE GRAIN HOUSE TRUST

Use of our report

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



F J Wilde FCCA DChA
Senior Statutory Auditor
For and on behalf of Warner Wilde Limited, Statutory Auditor
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 13 May 2025

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	258,929	3,000	128,741	390,670	383,813
Charitable activities	4	1,684	-	544	2,228	-
Other trading activities	5	-	132,795	-	132,795	116,560
Investments	6	895	-	-	895	580
Total income		<u>261,508</u>	<u>135,795</u>	<u>129,285</u>	<u>526,588</u>	<u>500,953</u>
Expenditure on:						
Raising funds		-	114,130	-	114,130	70,425
Charitable activities	7	255,680	-	72,336	328,016	339,627
Total expenditure		<u>255,680</u>	<u>114,130</u>	<u>72,336</u>	<u>442,146</u>	<u>410,052</u>
Net income		5,828	21,665	56,949	84,442	90,901
Transfers between funds		17,383	(21,665)	4,282	-	-
Net movement in funds	10	23,211	-	61,231	84,442	90,901
Reconciliation of funds:						
Fund balances at 1 July 2023		2,372,592	-	887,701	3,260,293	3,169,392
Fund balances at 30 June 2024		<u>2,395,803</u>	<u>-</u>	<u>948,932</u>	<u>3,344,735</u>	<u>3,260,293</u>

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

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	223,737	-	160,076	383,813
Other trading activities	5	-	116,560	-	116,560
Investments	6	580	-	-	580
Total income		<u>224,317</u>	<u>116,560</u>	<u>160,076</u>	<u>500,953</u>
Expenditure on:					
Raising funds		-	70,425	-	70,425
Charitable activities	7	127,345	32,496	179,786	339,627
Total expenditure		<u>127,345</u>	<u>102,921</u>	<u>179,786</u>	<u>410,052</u>
Net income/(expenditure)		96,972	13,639	(19,710)	90,901
Transfers between funds		11,194	(17,139)	5,945	-
Net movement in funds	10	108,166	(3,500)	(13,765)	90,901
Reconciliation of funds:					
Fund balances at 1 July 2022		2,264,426	3,500	901,466	3,169,392
Fund balances at 30 June 2023		<u>2,372,592</u>	<u>-</u>	<u>887,701</u>	<u>3,260,293</u>

THE GRAIN HOUSE TRUST
CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,157,557		3,191,109
Current assets					
Stocks	15	780		780	
Debtors	16	30,927		26,407	
Cash at bank and in hand		174,893		171,840	
			206,600		199,027
Creditors: amounts falling due within one year	18	(19,422)		(49,184)	
Net current assets			187,178		149,843
Total assets less current liabilities			3,344,735		3,340,952
Creditors: amounts falling due after more than one year	19		-		(80,659)
Net assets			3,344,735		3,260,293
The funds of the charity					
Restricted income funds	21	948,932		887,701	
Unrestricted funds	23	2,395,803		2,372,592	
			3,344,735		3,260,293

Whilst the company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024, the company is subject to audit under the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011.

The financial statements were approved by the trustees on 6/5/2025



Mrs S Mills
Trustee



Mrs A Diarra
Trustee

Company registration number 4626536 (England and Wales)

THE GRAIN HOUSE TRUST

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,157,557		3,191,109
Current assets					
Debtors	16	52,215		42,100	
Cash at bank and in hand		150,771		149,198	
			202,986		191,298
Creditors: amounts falling due within one year	18	(15,808)		(41,455)	
Net current assets			187,178		149,843
Total assets less current liabilities			3,344,735		3,340,952
Creditors: amounts falling due after more than one year	19		-		(80,659)
Net assets			3,344,735		3,260,293
The funds of the charity					
Restricted income funds	21		948,932		887,701
Unrestricted funds	23		2,395,803		2,372,592
			3,344,735		3,260,293

Whilst the company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024, the company is subject to audit under the Charities Act 2011.

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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011.

The financial statements were approved by the trustees on 6/5/2025



Mrs S Mills
Trustee



Mrs A Diarra
Trustee

Company registration number 4626536 (England and Wales)

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	27		113,909		116,377
Investing activities					
Purchase of tangible fixed assets		(2,858)		-	
Investment income received		895		580	
Net cash (used in)/generated from investing activities			(1,963)		580
Financing activities					
Repayment of bank loans		(108,892)		(116,192)	
Net cash used in financing activities			(108,892)		(116,192)
Net increase in cash and cash equivalents			3,054		765
Cash and cash equivalents at beginning of year			171,840		171,075
Cash and cash equivalents at end of year			<u>174,893</u>		<u>171,840</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The Grain House Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Alton Maltings Centre, Maltings Close, Alton, Hampshire, GU34 1DT.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated accounts present the financial statements of The Grain House Trust and its subsidiary Alton Maltings Centre CIC as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated. The group has taken advantage of section 408 of the Companies Act 2006 by not providing a separate statement of financial activities for the subsidiary.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Fixtures and fittings	3 to 5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Income from donations and legacies

	Unrestricted Funds General 2024 £	Unrestricted Funds Designated 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds General 2023 £	Unrestricted Funds Designated 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Donations and gifts	283,594	3,000	128,741	393,670	223,737	-	160,076	383,813
Donations and gifts								
Cash offerings	212,638	-	-	212,638	186,310	-	87,133	273,443
Income tax refunds	45,816	-	-	45,816	35,637	-	-	35,637
Building fund offerings	-	-	100,103	100,103	-	-	52,263	52,263
Building Fund Offerings income tax refunds	-	-	13,171	13,171	-	-	14,552	14,552
Caring fund giving	-	-	1,931	1,931	-	-	3,125	3,125
Caring fund income tax refunds	-	-	283	283	-	-	3,003	3,003
Christians Against Poverty Income	-	-	5,863	5,863	1,790	-	-	1,790
Other	475	3,000	7,390	10,865	-	-	-	-
	258,929	3,000	128,741	390,670	223,737	-	160,076	383,813

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Other income	1,684	544	2,228	-	-	-

5 Income from other trading activities

	Unrestricted funds Designated 2024 £	Unrestricted funds Designated 2023 £
Alton Maltings Centre hire charges	132,795	116,560

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	895	580

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	124,138	138,889
Meetings and activities	14,859	15,845
Non payroll staff costs	2,657	2,798
	<u>141,654</u>	<u>157,532</u>
Grant funding of activities (see note 8)	45,465	20,666
Share of support and governance costs (see note 9)		
Support	112,998	133,735
Governance	27,899	27,693
	<u>328,016</u>	<u>339,626</u>
Analysis by fund		
Unrestricted funds - general	255,680	159,840
Restricted funds	72,336	179,786
	<u>328,016</u>	<u>339,626</u>

8 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Other	45,465	20,666
	<u>45,465</u>	<u>20,666</u>

-

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

9 Support costs allocated to activities

	2024 £	2023 £
Depreciation	36,409	36,409
Premises	63,546	77,925
Office costs	9,564	9,671
Mortgage and loan interest	3,479	9,730
Governance costs	27,899	27,693
	<u>140,897</u>	<u>161,428</u>
Analysed between:		
Charitable activities	<u>140,897</u>	<u>161,428</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,817	7,646
Depreciation of owned tangible fixed assets	36,409	36,409
	<u>45,226</u>	<u>44,055</u>

11 Trustees

A salary of £49,600 was paid to trustee Andrew Lawrence in his capacity as church leader (2023: £49,680).

1 trustee was reimbursed travel and subsistence expenses totalling £1,453 (2023: 2 trustees were reimbursed expenses totalling £1,726).

7 trustees made donations to the church in the year totalling £63,465 (2023: 9 trustees donated £53,340) (including trustees from The Grain House Trust and directors from Alton Maltings Centre Community Interest Company).

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Full time equivalent number of staff employed	<u>5</u>	<u>6</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	178,058	183,809
Social security costs	8,959	12,252
Other pension costs	3,121	2,828
	<u>190,138</u>	<u>198,889</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

12 Employees

(Continued)

The average number of staff in the year, headcount rather than full time equivalent, was 9 (2023: 8).

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	91,543	49,600

13 Taxation

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

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £	Alton Maltings Centre CIC £	Total £
Cost					
At 1 July 2023	3,806,161	347,742	4,153,903	17,503	4,171,406
Additions	-	2,858	2,858	-	2,858
Disposals	-	(5,190)	(5,190)	-	(5,190)
At 30 June 2024	3,806,161	345,410	4,151,571	17,503	4,169,074
Depreciation and impairment					
At 1 July 2023	615,052	347,743	962,795	17,503	980,298
Depreciation charged in the year	36,409	-	-	-	36,409
Eliminated in respect of disposals	-	(5,190)	(5,190)	-	(5,190)
At 30 June 2024	651,461	342,553	994,014	17,503	1,011,517
Carrying amount					
At 30 June 2024	3,154,700	2,857	3,157,557	-	3,157,557
At 30 June 2023	3,191,109	-	3,191,109	-	3,191,109

15 Stocks

	Group 2024 £	2023 £	Charity 2024 £	2023 £
Bookshop, coffee shop and sundry stocks	780	780	-	-

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

16 Debtors	Group		Charity	
	2024	2023	2024	2023
Amounts falling due within one year:	£	£	£	£
Trade debtors	17,745	14,424	6,140	215
Amounts owed by subsidiary undertakings	-	-	35,665	32,271
Other debtors	2,583	5,802	4,306	5,802
Prepayments and accrued income	10,598	6,181	6,104	3,812
	<u>30,926</u>	<u>26,407</u>	<u>52,215</u>	<u>42,100</u>

17 Loans and overdrafts	2024	2023
	£	£
Bank loans	-	108,892
Payable within one year	-	28,233
Payable after one year	-	80,659

The bank loan is secured by a legal charge over The Alton Maltings Centre, Alton which has a net book value at 30 June 2021 of £3,191,109 and represents 3.40% of this value. The loans were made on the following terms:-

Triodos Bank NV 23 years from 17 September 2004 at 2% above bank base rate

18 Creditors: amounts falling due within one year	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
Bank loans	17	-	28,233	-	28,233
Other taxation and social security		2,025	2,907	2,025	2,907
Trade creditors		5,646	4,250	3,945	3,554
Amounts owed to subsidiary undertakings		-	-	3,608	-
Other creditors		803	-	741	-
Accruals and deferred income		10,948	13,794	5,489	6,761
		<u>19,422</u>	<u>49,184</u>	<u>15,808</u>	<u>41,455</u>

19 Creditors: amounts falling due after more than one year	Notes	2024	2023
		£	£
Bank loans	17	-	80,659

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,121	2,828

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

21 Restricted funds

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

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Building capital fund	766,919	-	(36,409)	-	730,510
Building fund (ongoing giving)	81,543	46,964	-	-	128,507
Caring fund	6,290	2,213	(3,611)	-	4,892
ADCRF	16,175	265	(10,214)	-	6,226
Stepping stones	-	544	(845)	301	-
Gift day	16,450	66,310	(5,038)	-	77,722
Christians against poverty	-	5,863	(9,844)	3,981	-
Specific offerings	324	7,126	(6,375)	-	1,075
	<u>887,701</u>	<u>129,285</u>	<u>(72,336)</u>	<u>4,282</u>	<u>948,932</u>

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
Building capital fund	803,328	-	(36,409)	-	766,919
Building fund (ongoing giving)	92,438	66,815	(125,922)	48,212	81,543
Caring fund	6,050	3,245	(3,005)	-	6,290
ADCRF	-	215	(1,254)	17,214	16,175
Stepping stones	(210)	167	(1,076)	1,119	-
Toy Library	3,132	-	-	(3,132)	-
Gift day	-	86,307	(3,931)	(65,926)	16,450
Christians against Poverty	(3,272)	3,003	(8,189)	8,458	-
Specific offerings	-	324	-	-	324
	<u>901,466</u>	<u>160,076</u>	<u>(179,786)</u>	<u>5,945</u>	<u>887,701</u>

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

21 Restricted funds

(Continued)

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) ADCRF was a joint venture contributed to by the council and churches in Alton, which is now in the process of set up under a separate charity.

(e) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

(f) The Toy Library no longer functions and all its assets have been sold or disposed of.

22 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Alton Maltings Centre CIC	-	135,795	(114,130)	(21,665)	-
	-	135,795	(114,130)	(21,665)	-

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
Training and development	3,500	-	-	(3,500)	-
Alton Maltings Centre CIC	-	116,560	(102,921)	(13,639)	-
	3,500	116,560	(102,921)	(17,139)	-

23 Unrestricted funds

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

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	2,372,592	261,508	(255,680)	17,383	2,395,803

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

23 Unrestricted funds (Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	2,264,426	224,317	(127,345)	11,194	2,372,592

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	2,427,047	730,510	3,157,557
Current assets/(liabilities)	(31,244)	218,422	187,178
	<u>2,395,803</u>	<u>948,932</u>	<u>3,344,735</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 June 2023:			
Tangible assets	2,424,190	766,919	3,191,109
Current assets/(liabilities)	29,061	120,782	149,843
Long term liabilities	(80,659)	-	(80,659)
	<u>2,372,592</u>	<u>887,701</u>	<u>3,260,293</u>

25 Related party transactions

A salary of £6,260 (2023 £1,929) was paid to Kit Lawrence, the son of trustee Andrew Lawrence.

A salary of £4,254 was paid to Hannah Diarra, the daughter of trustee Ali Diarra.

Transactions with trustees are detailed in note 11.

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

26 Subsidiaries

The results of the subsidiary, Alton Maltings Centre CIC, for the year including inter group trading, is as follows:

	2024	2023
	£	£
Income from third parties	135,795	116,560
Services provided to The Grain House Trust	31,508	26,034
	<hr/>	<hr/>
	167,303	142,594
Expenditure	(143,086)	(125,455)
	<hr/>	<hr/>
	24,217	17,139
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan interest paid to The Grain House Trust	(552)	(552)
	<hr/>	<hr/>
	21,665	14,587
	(21,665)	(14,587)
Donation under gift aid to The Grain House Trust	<hr/>	<hr/>
	<hr/>	<hr/>
	-	-
Aggregate assets (liabilities)	<hr/>	<hr/>
	-	-

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis. The constitution of the Alton Maltings Centre CIC mandates that members of the CIC must be trustees or members of The Grain house Trust, the CIC is 100% controlled by the Grain House Trust.

THE GRAIN HOUSE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

27	Cash generated from operations		2024	2023
			£	£
	Surplus for the year		84,442	90,901
	Adjustments for:			
	Investment income recognised in statement of financial activities		(895)	(580)
	Depreciation and impairment of tangible fixed assets		36,409	36,409
	Movements in working capital:			
	(Increase) in stocks		-	(99)
	(Increase) in debtors		(4,518)	(1,475)
	(Decrease) in creditors		(1,529)	(8,779)
	Cash generated from operations		<u>113,909</u>	<u>116,377</u>
	Difference		<u>(1,482)</u>	<u>(18,525)</u>
	Per cash flow statement page		<u>112,427</u>	<u>97,852</u>
28	Analysis of changes in net funds			
		At 1 July 2023	Cash flows	At 30 June 2024
		£	£	£
	Cash at bank and in hand	171,840	3,053	174,893
	Loans falling due within one year	(28,233)	28,233	-
	Loans falling due after more than one year	(80,659)	80,659	-
		<u>62,948</u>	<u>111,945</u>	<u>174,893</u>

THE GRAIN HOUSE TRUST

England & Wales - Charity number 1096632

Accounts

Charity Registration No: 1096632

Company Registration No: 4626536 (England and Wales)

THE GRAIN HOUSE TRUST
TRUSTEES' REPORT AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

THE GRAIN HOUSE TRUST
CONTENTS OF THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2023

Charity Information	1
Report of the Trustees	2-8
Report of the Independent Auditors	9-11
Consolidated Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Consolidated Financial Statements	15-23

THE GRAIN HOUSE TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2023

OTHER WORKING NAMES: Harvest Church Alton

TRUSTEES: Mr C M Ellis (Chair)
Mr G J Bland
Mrs A J Diarra
Mr P A Haddow
Mr A C Lawrence
Mrs S C Mills

SENIOR PASTOR Mr A C Lawrence

COMPANY SECRETARY: Mr C R Burrell

REGISTERED OFFICE: Alton Maltings Centre
Maltings Close
Alton
Hampshire
GU34 1DT

CHARITY NUMBER: 1096632

COMPANY NUMBER: 4626536

AUDITORS: Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

BANKERS: The Co-operative Bank Plc
P O Box 101
1 Balloon Street
Manchester
M60 4EP

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

INTRODUCTION:

The trustees, who are also the directors of the charity for the purpose of the Companies Act, present their report together with the financial statements of the charity for the year ended to 30th June 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year.

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be to ensure good financial resourcing to run Harvest Church effectively, and to meet the regular repayment of the loan that enabled the original conversion of Alton Maltings (AM) together with the ongoing maintenance of the building.

People – To play an active part in our local community by offering our current projects and services at Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of Alton Maltings by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the Trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages AM under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and Impact groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provides encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

The last year has been one of notable change, as we have sought to adapt to a post Covid world where many people have struggled to re-engage with their faith having 'got out of the habit' of actively being part of a church community. A number of distinct trends have emerged.

1. Several of our people who were a part of us pre Covid have not returned and now most likely will not. Many of these have found they no longer want to gather with a church. This has been around twenty people and is a great sadness to us. We are still needing to encourage people to be more involved since Covid, with the number of people serving either Sundays or mid-week still down at a time when we are looking to grow ministries.
2. We have seen an increase in the number of people becoming part of us, with a particular trend in the latter part of the year being the arrival of a number of people from overseas who are coming to work in and around Alton within the care sector. These people have faced considerable upheaval in moving to this country and adapting to a new culture. Most have needed help to settle and adjust which the church has been supporting. Their arrival has also changed the profile of our congregation in making it more diverse. By the summer of 2023 we had over twenty nations represented in our Sunday gatherings. This has also resulted in an increase of up to 50 % in numbers of children coming on Sundays, creating lots of opportunities as well as challenges.
3. Inflation has been a significant factor, especially around energy prices which we were fortunately well protected from because of a long-term fixed price contract on both gas and electricity. These deals mature in the financial year 2023-24, as a result there will be an impact on our finances by as much as a possible doubling of our bills – up to £25,000. At the same time, following significant effort we have a much clearer understanding of what maintaining the Maltings really costs and have been able to develop a planned maintenance program to do this and start to budget accordingly. These issues have significantly impacted budget planning for fiscal year 2023-4, representing an anticipated greater than 10% increase in total costs.
4. The requirement for ministry with those with financial and other needs is exponentially increasing. This is why we have played a pivotal role in starting a new charity for Alton – the Alton & District Community Relief Foundation (ADCRF), a follow on to the Resilience Fund which we supported, but which by design had a limited life span. We continue to actively promote CAP Debt, Cap Job Club, One Way, and Alton Food Bank where both employed staff are members of Harvest Church.
5. People are still asking questions about faith and wanting to pursue a relationship with God – we have been involved in a town wide Alpha course and run our own, helping 6-10 people take steps in their journey of faith and had the privilege of baptising four people too. We expect to repeat similar courses in the year ahead, starting with a town wide course in Sept 23. Other evangelistic endeavour has continued throughout the year including our Pop-up Christmas Carols and other events. As a church we continue to make sure all guests, are welcomed and helped to become part of our family.

In summer 2022 our Associate pastor and family went on an exploratory visit to North Carolina to consider whether God was calling them to relocate there. Following consultation with the eldership and others all agreed it was right for him to accept an appointment to start in September 2023. We therefore entered a period of transition in both the eldership and staff teams. Our response to this was to instigate a strategic review of how we have been doing as a church with a particular emphasis on staffing. Along with a lot of helpful reflections, together with a review of our finances and recognition of increases in building related costs, this review has highlighted two areas we feel we should particularly look to address. With our children's and families work growing we have decided to explore the appointment of a part time worker focused on this area. The second area has been around our communications which we have identified as needing improvement.

The trustees agreed to provide Andrew Lawrence (senior Pastor) with a 3-month sabbatical (three months paid Leave) in the late spring /early summer of 2023. He had the opportunity to rest, encounter God and have

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

extra time with his family. Following this time, he has shared his reflections with the Elders, Deacons, and Trustees.

Our new deacons have done well and whilst still a small group have been developing their areas of responsibility. One is now leading our worship team; Another developing our focus on International Mission including a small team trip planned for summer 2023 to Uganda; A couple are working with our growing youth work with over twenty-five due to attend the Newday Festival in Summer 23. The Chair of the Trust completes that group. Our thanks to all who serve us so well. We would hope to recognise further deacons in due course.

The Trust's finances have been robust during the period, ending with a small surplus when at the start of the year we were anticipating a much larger shortfall of up to £50,000. This has been in part due to tighter cost control but also due to better than anticipated giving, albeit regular giving is still relatively flat. We have continued with two gift weeks per year which have enabled further one-off reductions in our mortgage along with giving to one off projects on the Maltings, International Mission, and funds towards the new ADCRF. As of July 2023, our mortgage is approximately £110,000 and we would hope to be able to clear this in the next year, which after 25 + years of giving for Alton Maltings will be a significant moment.

One of our values is to help people grow as disciples of Jesus. We do this through many different ways, but two new initiatives have been particularly significant in helping us over the last year. The first was a one-off event which we called a Marriage Enrichment Day – an opportunity for people who are married or even considering marriage to spend time together receiving great teaching and being together. This was followed by a seven-part marriage enrichment course to which around a dozen couples signed up. This next year we aim to use a similar format to run a parenting day with an optional follow-on course.

Our second key discipleship initiative has been to launch discipleship triplets, initially as a number of trial groups but with the expectation of multiplying these out to the whole church at the right time. The essence of the groups is not prayer or Bible study albeit we hope these may happen but helping each other to reflect around two key questions of "What is God currently doing in my life/talking to me about" and "How can we help and encourage each other to respond?"

Our Life Groups have continued to create a context for people to do life together, with a number of changes to groups over the year as they come more to reflect our core Life group values of being built around Jesus helping each other to grow in community, being really real with each other through committed accountable relationships, to help others come to know Jesus and to experience the goodness of His Kingdom through our everyday lives. We anticipate further growth in the number of Life Groups as we see several groups begin to grow. We recognise that our Life Group structures and particularly the role of Group Cluster leaders needs further development.

As is so often the case, any organisation is only as effective as the people involved. We have excellent staff and voluntary leaders and members covering so many areas of our church's life and we are so grateful for their wholehearted support and devotion to the Harvest Church family and our vision to impact Alton and our District.

Regular Activities

Life Groups. Continue to be the key for the life of Harvest Church providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

Youth Life Group for those in school year 10-13.

Interest Groups for a variety of interest activities where like-minded people can meet.

The Source Work with children and young people to School year 9.

Alpha, we ran an Alpha course with other churches in Alton, the course explains and explores the Christian message. The course consists of 10 or 11 sessions.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers.

Lighthouse is a group for adults from 18 years onwards who have learning difficulties.

One Way is a group that tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, or homelessness.

Fresh Start supporting people find freedom from life controlling habits.

Christians Against Poverty (CAP) - CAP Debt Help Service, and CAP Job Club. We continue to support CAP with the various ministries.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space with its own entrance in which the food bank checks and stores over twenty tonnes of food donations each year.

Alton & District Community Relief Foundation (ADCRF) This is a joint project involving Harvest Church & other local churches, Alton Lions, Rotary Club, CAB. ADCRF aims to provide aid and assistance to individuals primarily as well as groups/organisations and help with the relief of poverty in Alton and the surround areas. Where possible ADCRF aims to collaborate with other local charities, service organisations and funding sources to promote a joined-up response and to maximise impact and good practice to support those in need.

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Volunteers

- 1) Volunteers continue to be essential to the Trust's operation, providing resources to run the Church and Community activities. On a Sunday we have 56 operational volunteers.
- 2) Another 38 volunteers provide leadership for the church's mid-week small group activities that meet in individuals' homes. We have;
 - 21 Life and Interest groups, involving 35 volunteer leaders. These groups are open to everyone, not just members of Harvest Church. They are a great way of connecting with us
 - Pastoral Groups – Discipleship, Long & Short-term care and support, involving 15 volunteers.
- 3) A further 70 volunteers assist mid-week to facilitate community activities such as Stepping Stones as well as Bereavement Journey, One Way, Lighthouse, Seminars & CAP.

55% of those regularly attending Harvest Church, of all ages, volunteer to serve one way or another throughout the year across a full range of activities.

Factors affecting the Achievement of Objectives

- 1) Whilst the giving of those attending the Church has kept pace with our regular financial commitments since we moved into our building, we may find that the current economic situation with high inflation and Cost of living together with post pandemic challenges may affect people's ability to contribute financially during the year ahead.
- 2) The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust. Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

- 3) The Alton Maltings is important for many local organizations who host their charitable activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. Recruiting, training, and retaining the staff team impacts on the running of the charity.

FINANCIAL REVIEW

Financial position

The trustees report income for the year of £500,953 (2022 £512,450). Of this £116,560 (2022 £98,514) related to Alton Maltings Centre Community Interest Company and £160,076 (2022 £189,481) related to project restricted activities

There was net income of £90,901 (2022 £135,443) in the year, including a profit of £14,587 (2022 £28,495) made by Alton Maltings Centre Community Interest Company.

Reserves Policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	766,919	
Other funds held on short term basis	120,782	
	887,701	
Designated funds		
Alton Maltings Centre CIC net assets	-	
Other funds held on short term basis	-	
	-	
General funds		
Invested in fixed assets	2,315,298	
Free reserves	57,294	
	2,372,592	
Total reserves		3,260,293

Principle Funding Sources

The overwhelming majority of funding came through voluntary donations from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

HARVEST CHURCH FUTURE PLANS 2023/2024

- Implementation and development of the strategic review.
- Clear the mortgage by summer 2024.
- Help the church family to transition in being more international in our make-up, changing and adapting our culture to embrace the many cultures who are becoming a part of us.
- Recognise and appoint more deacons.
- Work towards recognising further elders.
- See our regular giving grow to enable key staff appointments.
- Run parenting day with view to a subsequent course engaging those who are not part of Harvest Church
- Launch Discipleship Triplets.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

- Invest in Life Group growth – helping raise leaders, and cluster (group of Life Groups) leaders.
- See the Kingdom of God come in greater effectiveness across Alton and this District through Harvest Church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. Trustees serve for a period of three years and retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that most of its members are either the charity's trustees or its members.

Major Risks: Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks. The highest potential risks identified in May 2021 that would have the biggest impact were:

- Issues following the Pandemic.
- Public disorder or offences committed in or around Maltings.
- Significant reduction in income, from either AMC CIC activities or giving.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law and Charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that the assets are safeguarded against loss or unauthorised use to prevent and detect fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, each director has taken all the steps they should have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Scott Vevers Ltd have expressed their willingness to continue in office and a proposal for their re-appointment will be made at the Annual General Meeting in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.



.....
Mr C M Ellis - Trustee

Date: 14/3/2024

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023

Opinion

We have audited the financial statements of The Grain House Trust for the year ended 30th June 2023 set out on pages 12 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2023 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023

We have nothing to report in respect of the following matters to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

THE GRAIN HOUSE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2023

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Scott Vevers Ltd

.....
Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: *21/03/24*.....

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
FOR THE YEAR ENDED 30TH JUNE 2023**

	Notes	Unrestricted		Restricted funds	Total 2023	Total 2022
		General funds	Designated funds			
		£	£	£	£	£
<u>Income and Expenditure</u>						
Income and endowments from:						
Donations and similar income	4	223,737	-	160,076	383,813	413,530
Charitable activities	5	-	-	-	-	387
Other trading activities	6	-	116,560	-	116,560	98,514
Investments (Bank interest)		580	-	-	580	19
Total income		<u>224,317</u>	<u>116,560</u>	<u>160,076</u>	<u>500,953</u>	<u>512,450</u>
Expenditure on:						
Raising funds:						
Costs of goods sold and other costs	7	-	70,425	-	70,425	46,679
Charitable activities	8	127,345	32,496	179,786	339,627	330,328
Total expenditure		<u>127,345</u>	<u>102,921</u>	<u>179,786</u>	<u>410,052</u>	<u>377,007</u>
Net income/(expenditure) for the year		96,972	13,639	(19,710)	90,901	135,443
Gross transfers between funds		11,194	(17,139)	5,945	-	-
Net movement in funds		<u>108,166</u>	<u>(3,500)</u>	<u>(13,765)</u>	<u>90,901</u>	<u>135,443</u>
Reconciliation of funds						
Total funds at 1st July 2022		2,264,426	3,500	901,466	3,169,392	3,033,949
Total funds at 30th June 2023		<u>2,372,592</u>	<u>-</u>	<u>887,701</u>	<u>3,260,293</u>	<u>3,169,392</u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 15 to 23 form part of these financial statements

THE GRAIN HOUSE TRUST
BALANCE SHEETS
AS AT 30TH JUNE 2023

	Notes	Consolidated		Charity	
		2023 £	2022 £	2023 £	2022 £
Fixed Assets					
Tangible assets	11	3,191,109	3,227,518	3,191,109	3,227,518
Current assets					
Stocks	12	780	681	-	-
Debtors	13	26,407	24,932	42,100	57,576
Cash at bank and in hand		171,840	171,075	149,198	126,939
		<u>199,027</u>	<u>196,688</u>	<u>191,298</u>	<u>184,515</u>
Creditors: Amounts falling due within one year	14	<u>(49,184)</u>	<u>(73,091)</u>	<u>(41,455)</u>	<u>(60,918)</u>
Net current assets (liabilities)		149,843	123,597	149,843	123,597
Total assets less current liabilities		<u>3,340,952</u>	<u>3,351,115</u>	<u>3,340,952</u>	<u>3,351,115</u>
Creditors: Amounts falling after more than one year	15	<u>(80,659)</u>	<u>(181,723)</u>	<u>(80,659)</u>	<u>(181,723)</u>
Net Assets		<u>3,260,293</u>	<u>3,169,392</u>	<u>3,260,293</u>	<u>3,169,392</u>
The funds of the charity:					
Restricted income funds	18	887,701	901,466	887,701	901,466
Unrestricted income funds:	17				
Designated funds		-	3,500	-	3,500
General funds		2,372,592	2,264,426	2,372,592	2,264,426
Total charity funds		<u>3,260,293</u>	<u>3,169,392</u>	<u>3,260,293</u>	<u>3,169,392</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006. The trustees have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of these Acts in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the board on 12/03/2024


 Mrs A Diarra - Trustee


 Mrs S Mills - Trustee

The notes on pages 15 to 23 form part of these financial statements

THE GRAIN HOUSE TRUST

**STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2023**

	Notes	2023		2022	
		£	£	£	£
Net cash flow from operating activities	23		126,107		187,690
Cash flow from investing activities					
Interest received		<u>580</u>		<u>19</u>	
Net cash flow from investing activities			580		19
Cash flow from financing activities					
Repayment of long term loans		(116,192)		(223,486)	
Interest paid		<u>(9,730)</u>		<u>(8,897)</u>	
Net cash flow from financing activities			(125,922)		(232,383)
Net increase / (decrease) in cash and cash equivalents			<u>765</u>		<u>(44,674)</u>
Cash and cash equivalents at 1st July 2022			171,075		215,749
Cash and cash equivalents at 30th June 2023			<u><u>171,840</u></u>		<u><u>171,075</u></u>

The notes on pages 15 to 23 form part of these financial statements

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

1 General information

The Grain House Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis, under the historical cost convention in accordance with 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) - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

2.2 Accounting convention

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

Income from donations and gifts is recognised when received. Related gift aid claims are accounted for on a receivable basis.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

All other income is accounted for on a receivable basis, including all income received by Alton Maltings Centre Community Interest Company.

Gifts in kind are included at their estimated open market valuation.

2.4 Expenditure

Liabilities are recognised on the accruals basis. Expenditure is included when incurred. Costs which are identified as relating to restricted activities are allocated directly to those activities. Costs which relate to the general running of the charity are allocated against unrestricted funds, and within the statement of financial activities these expenses are shown as costs in furtherance of charitable objects and governance costs. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements. Irrecoverable VAT is allocated to the expenditure heading to which it relates. An apportionment of certain costs has been carried out on the basis of time spent by staff on the various activities.

2.5 Consolidation

The consolidated financial statements include the financial statements of Alton Maltings Centre Community Interest Company (Company No. 06258001) which is a wholly owned subsidiary undertaking of the Charity. The accounting year ends are co-terminus.

The company has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure account for the parent company.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

2 Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	1% straight line
Fixtures, fitting and equipment	3 to 5 years straight line

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items

2.8 Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

2.9 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 17 to the accounts.

2.10 Defined contribution pension

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current or prior years.

Contributions to defined contribution plans are recognised as staff pension expense through the SoFA, when they are due.

2.11 Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transactions. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for similar debt instruments.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

3 Financial performance of charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Alton Maltings Centre Community Interest Company. The summary performance of the charity alone is:

	2023	2022
	£	£
Income	384,393	413,936
Income from subsidiary company	17,139	31,047
	<u>401,532</u>	<u>444,983</u>
Expenditure	<u>(310,631)</u>	<u>(309,540)</u>
Surplus	<u><u>90,901</u></u>	<u><u>135,443</u></u>

4 Donations and similar income

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Cash offerings	35,207	86,976	122,183	144,882
Giving under gift aid	151,103	157	151,260	150,023
Income tax refunds	35,637	-	35,637	38,691
Building fund offerings	-	11,463	11,463	8,583
Building fund giving under gift aid	-	40,800	40,800	46,880
Building fund income tax refunds	-	14,552	14,552	11,416
Caring fund giving under gift aid	-	2,500	2,500	-
Caring fund income tax refunds	-	625	625	-
Christians Against Poverty income	-	3,003	3,003	4,400
Other income	1,790	-	1,790	8,655
	<u>223,737</u>	<u>160,076</u>	<u>383,813</u>	<u>413,530</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Income from charitable trading activities:				
Christian bookshop sales	-	-	-	203
Other events	-	-	-	184
	<u>-</u>	<u>-</u>	<u>-</u>	<u>387</u>

6 Other trading activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Alton Maltings Centre hire charges	116,560	-	116,560	98,514
	<u>116,560</u>	<u>-</u>	<u>116,560</u>	<u>98,514</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

7 Costs of goods sold and other costs

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Alton Maltings Centre hire expenses	70,425	-	70,425	46,679
	<u>70,425</u>	<u>-</u>	<u>70,425</u>	<u>46,679</u>

8 Expenditure on charitable activities

	Total 2023	Total 2022
	£	£
Staff costs (including travel and training)	141,688	151,771
Direct costs	36,511	37,400
Support costs	133,735	118,065
Governance costs	27,693	23,092
	<u>339,627</u>	<u>330,328</u>
Direct costs:-		
Meetings and activities	15,845	15,588
Gifts to other organisations, missionaries and individuals	20,666	21,763
Christian book shop	-	49
	<u>36,511</u>	<u>37,400</u>
Support costs:-		
Premises costs	77,925	59,983
Mortgage and loan interest	9,730	8,897
Office costs	9,671	12,776
Depreciation	36,409	36,409
	<u>133,735</u>	<u>118,065</u>
Governance costs:-		
Auditor's remuneration:		
Audit services	5,646	3,860
Other services	2,000	1,900
Professional fees	20,047	17,332
	<u>27,693</u>	<u>23,092</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

9 Employee costs

The remuneration and expenses paid to trustees during the year is shown in note 21.

The costs of all staff were:

	2023	2022
	£	£
Wages and salaries	183,809	169,941
Social security costs	12,252	11,231
Employers Pension contributions	2,828	3,231
	<u>198,889</u>	<u>184,403</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year was as follows:

	2023	2022
	No	No
Average full time equivalent number of staff employed	<u>5.7</u>	<u>5.6</u>
Average number of employees (headcount)	<u>8.0</u>	<u>6.8</u>

10 Subsidiary Undertaking

The results of the subsidiary for the year were as follows:-

	2023	2022
	£	£
Income from third parties	116,560	98,514
Services provided to The Grain House Trust	26,034	18,772
	<u>142,594</u>	<u>117,286</u>
Expenditure	(125,455)	(86,239)
Operating profit	17,139	31,047
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan Interest paid to the Grain House Trust	(552)	(552)
	<u>14,587</u>	<u>28,495</u>
Profit before charitable donations	14,587	28,495
Donation under gift aid to the Grain House Trust	(14,587)	(28,495)
	<u>-</u>	<u>-</u>
(Loss) / profit for the year	-	-
	<u>-</u>	<u>-</u>
Aggregate assets (liabilities)	-	-

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis which assumes this continued support.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

11 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Charity Total £	Alton Maltings Centre CIC £	Group Total £
Cost					
At 1st July 2022	3,806,161	347,743	4,153,904	17,503	4,171,407
Additions	-	-	-	-	-
At 30th June 2023	<u>3,806,161</u>	<u>347,743</u>	<u>4,153,904</u>	<u>17,503</u>	<u>4,171,407</u>
Depreciation					
At 1st July 2022	578,643	347,743	926,386	17,503	943,889
Charge for the year	36,409	-	36,409	-	36,409
At 30th June 2023	<u>615,052</u>	<u>347,743</u>	<u>962,795</u>	<u>17,503</u>	<u>980,298</u>
Net book value					
At 30th June 2023	<u>3,191,109</u>	<u>-</u>	<u>3,191,109</u>	<u>-</u>	<u>3,191,109</u>
At 30th June 2022	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>

12 Stocks

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Bookshop, coffee shop and sundry stocks	<u>780</u>	<u>681</u>	<u>-</u>	<u>-</u>

13 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Operational debtors	14,424	14,292	215	-
Income tax recoverable	5,802	3,843	5,802	3,843
Amounts owed by group undertakings	-	-	32,271	50,274
Other debtors and prepayments	6,181	6,797	3,812	3,459
	<u>26,407</u>	<u>24,932</u>	<u>42,100</u>	<u>57,576</u>

The amount owed to group undertakings includes a 36 month working capital loan of £14,000 on which interest is being charged at 3.5% above bank base rate.

14 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Repayments due on bank loans	28,233	43,361	28,233	43,361
Operational creditors	4,250	15,285	3,554	8,421
Social security and other taxes	2,907	5,283	2,907	5,283
Accruals and deferred income	13,794	9,162	6,761	3,853
	<u>49,184</u>	<u>73,091</u>	<u>41,455</u>	<u>60,918</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

15 Creditors: amounts falling after more than one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans:				
Amounts repayable in one to two years	23,859	42,951	23,859	42,951
Amounts repayable in two to five years	56,800	134,740	56,800	134,740
Amounts repayable more than five years	-	4,032	-	4,032
	<u>80,659</u>	<u>181,723</u>	<u>80,659</u>	<u>181,723</u>

The bank loan is secured by a legal charge over The Alton Maltings Centre, Alton which has a net book value at 30 June 2021 of £3,191,109 and represents 3.4% of this value. The loans were made on the following terms:-

Tridos Bank NV 23 years from 17 September 2004 at 2% above bank base rate

16 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £2,828 (2022 £3,231).

There were outstanding contributions at the end of the financial year of £414 (2022 £331).

17 Unrestricted Funds

	Balance at 1 July 2022 £	Net Income £	Unrestricted Fund Transfers £	Restricted Fund Transfers £	Balance at 30 June 2023 £
Designated funds:					
Training and development	3,500	(3,500)	-	-	-
Alton Maltings Centre CIC	-	17,139	(17,139)	-	-
	<u>3,500</u>	<u>13,639</u>	<u>(17,139)</u>	<u>-</u>	<u>-</u>
General Funds of Charity	2,264,426	96,972	17,139	(5,945)	2,372,592
	<u>2,267,926</u>	<u>110,611</u>	<u>-</u>	<u>(5,945)</u>	<u>2,372,592</u>

A gift was received during the year in 2015-16 that was been set aside to be used for training and developing members in leadership and other skills, as agreed by the elders and trustees. The fund was fully spent during the year.

The transfer between unrestricted funds represents the net charges made by Alton Maltings Centre Community Interest Company to the Grain House Trust for the use of the premises (see note 10).

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

18 Restricted Funds

	Balance at 1 July 2022	Income	Expenditure	Transfers	Balance at 30 June 2023
	£	£	£	£	£
Building capital fund	803,328	-	(36,409)	-	766,919
Building fund (ongoing giving)	92,438	66,815	(125,922)	48,212	81,543
Caring fund	6,050	3,245	(3,005)	-	6,290
ADCRF	-	215	(1,254)	17,214	16,175
Stepping stones	(210)	167	(1,076)	1,119	-
Toy Library	3,132	-	-	(3,132)	-
Gift Day	-	86,307	(3,931)	(65,926)	16,450
Christians Against Poverty	(3,272)	3,003	(8,189)	8,458	-
Specific offerings	-	324	-	-	324
	<u>901,466</u>	<u>160,076</u>	<u>(179,786)</u>	<u>5,945</u>	<u>887,701</u>

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) ADCRF was a joint venture contributed to by the council and churches in Alton, which is now in the process of set up under a separate charity.

(e) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

(f) The Toy Library no longer functions and all its assets have been sold or disposed of.

19 Analysis of net assets between funds (Consolidated)

	Unrestricted funds	Designated funds	Unrestricted total	Restricted funds	Total funds
	£	£	£	£	£
Tangible fixed assets	2,424,190	-	2,424,190	766,919	3,191,109
Current Assets	70,519	7,726	78,245	120,782	199,027
Creditors: amounts falling due within one year	(41,458)	(7,726)	(49,184)	-	(49,184)
Creditors: amounts falling due after more than one year	(80,659)	-	(80,659)	-	(80,659)
	<u>2,372,592</u>	<u>-</u>	<u>2,372,592</u>	<u>887,701</u>	<u>3,260,293</u>

20 Capital Commitments

At 30th June 2023, there were no capital commitments (2022 £nil).

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

21 Related party transactions

The following amounts were paid to Andrew Lawrence (Trustee) in his capacity as church leader:

	2023	2022
	£	£
Salary	44,800	42,680
Pension payments	4,800	4,560

There was a salary of £1,929 (2022 £1,211) paid to Kit Lawrence, who is the son of Andrew Lawrence (Trustee).

Expenses were reimbursed to 2 trustees during the year totalling £1,726.

Donations totalling £53,340 were made to the charity by 9 trustees during the year (2022 £56,455 by 8 trustees).

22 Financial instruments

Categorisation of financial instruments

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Financial assets that are debt instrument measured at amortised cost	194,906	192,526	187,886	181,056
Financial liabilities measured at amortised cost	129,843	254,814	122,114	242,641

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £580 (2022 £19)

23 Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for year	90,901	135,443
Interest receivable	(580)	(19)
Interest payable	9,730	8,897
Depreciation and impairment of tangible fixed assets	36,409	36,409
(Increase) / decrease in stock	(99)	(312)
(Increase) / decrease in debtors	(1,475)	(1,193)
Increase / (decrease) in creditors	(8,779)	8,465
Net cash flow from operating activities	126,107	187,690

THE GRAIN HOUSE TRUST

England & Wales - Charity number 1096632

Accounts

Charity Registration No: 1096632

Company Registration No: 4626536 (England and Wales)

THE GRAIN HOUSE TRUST
TRUSTEES' REPORT AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

THE GRAIN HOUSE TRUST

**CONTENTS OF THE CONSOLIDATED FINANCIAL INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022**

Charity Information	1
Report of the Trustees	2-8
Report of the Independent Auditors	9-11
Consolidated Statement of Financial Activities	12
Balance sheets	13
Statement of Cash Flows	14
Notes to the Consolidated Financial Statements	15-22

THE GRAIN HOUSE TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

OTHER WORKING NAMES: Harvest Church Alton

TRUSTEES: Mr C M Ellis (Appointed 26/01/22 Chair from 27/04/22)
Mr G J Bland
Mr I M Dane (Resigned 25/05/22 Chair to 27/04/22)
Mrs A J Diarra
Mr P A Haddow
Mr A C Lawrence
Mrs S C Mills

SENIOR PASTOR Mr A C Lawrence

COMPANY SECRETARY: Mr C R Burrell

REGISTERED OFFICE: Alton Maltings Centre
Maltings Close
Alton
Hampshire GU34 1DT

CHARITY NUMBER: 1096632

COMPANY NUMBER: 4626536

AUDITORS: Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB

BANKERS: The Co-operative Bank Plc
P O Box 101
1 Balloon Street
Manchester
M60 4EP

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

INTRODUCTION:

The trustees, who are also the directors of the charity for the purpose of the Companies Act, present their report together with the financial statements of the charity for the year ended to 30th June 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be to ensure good financial resourcing to run Harvest Church effectively, and to meet the regular repayment of the loan that enabled the original conversion of Alton Maltings (AM) together with the ongoing maintenance of the building.

People – To play an active part in our local community by offering our current projects and services at Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of Alton Maltings by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the Trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages AM under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and Impact groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provides encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

The challenge at the start of the year was to encourage the church to meet together, we met outside to be compliant with the prevailing Covid rules before moving back inside. We endeavoured to help people find confidence to return to "in person" meetings together with helping them see God's big picture through a teaching series based in the book of Nehemiah. In many ways these continued to be key themes throughout the year while we gradually helped people to reconnect with each other, the town and world around us. Smaller gatherings, especially ones outside were particularly appreciated.

This led to some big changes for how we celebrated Christmas, and this was the catalyst for an across the churches Christmas initiative, which we called Pop-up Carols. Taking carols and the message of Christmas to many green spaces across Alton. Likewise our Life groups and other community based initiatives have recovered well and in some instances grown. One particularly successful Life Group is based around family's gathering fortnightly midweek for a simple dinner, chat and pray and then once a month at the weekend for outdoor fun. Like many volunteer-based organisations, we have had a significant reduction in the number of people prepared to serve. Over this period, we have therefore needed to reduce the number of ministries we have been able to re-start, focusing on groups which are "outward looking" and which serve the wider community well. Our evangelistic Alpha groups have continued to great effect helping people meet Jesus. A major development was the launch of a new Pastoral Care structure and teams which exist to complement and resource our Life Groups.

The influx of guests has continued over this last year with many deciding to settle and become a part of Harvest Church. This has included a good number of families as well as many people in their early retirement. At the same time, some of our folk have used this season to reflect on priorities and decided to make changes in their lives. This has resulted in a few couples moving on, some to other churches more local to where they live whilst others have moved further afield. Overall, fewer people are meeting on a Sunday than pre-pandemic but a larger number of people are now associated with the Church.

As will be seen elsewhere in these accounts, people have continued to be amazingly generous with their financial giving. This has allowed us to make further inroads into refurbishing Alton Maltings, reducing our mortgage to below £250,000 and covering our day-to-day costs. As part of this we have also been able to give to our wider Commission family of churches as well as continue to give generously through our Caring Fund which we use to help people who are struggling financially regardless of whether they are a part of Harvest Church. Andrew Lawrence has also served as part of the Alton & District Community Resilience Fund board, an initiative we helped to start which also looks to financially help people across our district. Following the Russian offensive against the Ukraine, some of our families kindly helped house some of the refugees who had come to Alton. At the same time Alton Maltings has been making space available without charge to community-based groups helping these same people learn English language and culture as they settle here in Alton and locally.

Despite the tough season our staff and eldership teams have been magnificent - adapting and changing for each new season, keeping their eyes on the tasks in hand and making sure our focus stays on God. Likewise, our Life and Ministry team leaders have been amazing in keeping people in touch with each other, finding creative ways to gather and ensuring we keep outward looking and serving the wider Alton and District community and not just ourselves.

GHT Annual report 2021/2022

Sundays.

In July and August, we started gathering in person at Alton Maltings as well as continuing to stream our Sunday morning meetings. These were 'Special Sundays' looking at drawing people back to meeting in person again and helping them to engage with the fellowship.

Christmas 2021. We joined with the other churches in Alton for Pop-Up carols. We went into our local communities and sing carols with our neighbours. These were a great success, and we hope to do likewise again this year. Our Christmas eve midnight meeting and Christmas Day meeting continued as usual.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

The Source. Our children's work for those aged 0 up to school year 9, continued at the start of the year online with a specially created curriculum and started meeting in person from October. One of our biggest challenges continues to be finding people to serve in our children's work.

During this period, we had several guests join us regularly on a Sunday morning, many of whom have now completed our Exploring Church Membership course and become members of the Harvest Church family. There was a modest increase in Membership of the Church during the year, which saw a net increase of two.

Life Groups. Continue to be the key for the life of Harvest Church providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

We had 15 Life Groups, this includes 2 daytime groups that didn't physically meet during this time and a youth life group (YLG).

Impact Groups for a variety of interest activities. We had 10 groups, many of which attracted guests from outside the Church.

Alpha We ran an Alpha course, the course explains and explores the Christian message. The course consists of 10 or 11 sessions, during which there is a talk via video and open discussion in breakout rooms.

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers. One (Monday) is held at Alton Maltings around 60 people attend while the other (Friday) is held at a venue to the eastern end of the town where around 10 people attend. Both meet weekly in term time and focus on activities for children, building relationships, and supporting each other. Both groups started again in September 2021

Lighthouse is a group for adults from 18 years onwards who have learning difficulties. The group aims to present the gospel in a clear understandable way to make it accessible to all in our community. This is achieved through music, games, dramas, storytelling with visual aids, etc. All of this is supported with attention to an individual's abilities and communication needs with Makaton signs and symbols used as appropriate. They were able to regather midweek in September when they also regathered with us on a Sunday.

One Way is a group that tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, homelessness, etc. A small but resolute team of volunteers leads One Way. They were able to regather midweek in late September, meeting once a week. With the exception of December into January this format has continued.

Christians Against Poverty (CAP) - CAP Debt Help Service, CAP Job Club and CAP Money course.

CAP Debt Service – Harvest Church continues to partner with CAP by running the Alton CAP Debt Centre, which reaches out to people in the local community who have unmanageable debts. During the year, we had 38 enquirers - individuals or families (39 adults with 25 children). Of these, 20 (over 50%) worked with CAP on their journeying out of debt process. 11 clients became free of debt during the year. Our debt clients receive ongoing support from our team of befrienders including praying together, emergency food shopping and help with documentation. We organised 2 social events, provided birthday cards/gifts, Christmas food hampers, furniture & white goods and children's clothing for our clients.

CAP's mission includes sharing the good news of the Christian faith in Jesus. We had 5 clients/associates attending Alpha Course; 2 CAP clients are now regularly attending church in this period; we try to support each such person to develop as a Christian within the context of a local church.

Christians in local churches assist in the Alton CAP Debt Service. In June 2022 along with the Debt Centre Manager and two Debt Coaches, we had a volunteer support team of about 25, drawn from 14 churches. The Church of the Good Shepherd (Four Marks) kindly contributed towards the costs of the CAP Debt service.

CAP Job Club. CAP Job Club is a friendly place to find practical help and advice on how best to find employment. It provides community and support to all our jobseekers and through a series of workshops, aims to rebuild confidence ready for a new job. It is an 8-week course that includes sessions on the importance

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

of goal setting, discovering your strengths, writing a strong CV and brushing up on interview skills. Plus, we also offer 1:1 coaching sessions with a trained Job Club Coach to help with the job search. During the year we ran 3 Job Club courses supporting 10 people, out of which 3 have found work. Some of the Job Club members came to the Alpha course and attended CAP social events such as the Christmas quiz. The Job Club team comprises 2 job coaches and 3 volunteers.

Fresh Start Service. Fresh Start supports people who want to change a life-controlling habit such as smoking, gambling, drinking, over-eating, shopping, internet addictions, etc. Working with both the Twelve Steps of Recovery and Biblical principles, the groups provide supportive communities where people can meet and work through an 8-week course designed to help them tackle and break free from these dependencies. In the 2021/22 year, the church ran 3 Fresh Start courses, supporting 15 group members. 8 group members completed the courses, and 5 group members were partly or fully successful in achieving their goals by the end of the course and hence succeeded in progressing towards freedom from their dependencies.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space with its own entrance in which the food bank checks and stores over twenty tonnes of food donations each year. In addition, a food donation drop-off point is provided in the Alton Maltings reception, to allow residents to easily drop off food donations. Along with the other churches in Alton, a member of Harvest Church sits on the Food Bank Operational Board to guide its activities.

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Volunteers

- 1) Volunteers continue to be essential to the Trust's operation, providing resources to run the Church and Community activities. During the pandemic when we gathered online it required 25 people including sound, video, and streaming technicians.
- 2) When we started to meet in person we needed additional volunteers for our operations team, hosting, preaching, children's work, worship band, refreshments and welcome team, requiring an additional 25 people
- 3) Another 50 volunteers provide leadership for the church's mid-week small group activities that meet in individuals' homes.
- 4) A further 70 volunteers assist mid-week to facilitate community activities such as Stepping Stones as well as One Way, Lighthouse, Seminars & CAP.

55% of those regularly attending Harvest Church, of all ages, volunteer to serve one way or another throughout the year across a whole range of activities.

Factors affecting the Achievement of Objectives

- 1) Whilst the giving of those attending the Church has kept pace with our regular financial commitments since we moved into our building, we may find that the current economic situation with high inflation and cost of living together with post pandemic challenges may affect people's ability to contribute financially during the year ahead.
- 2) The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.

- 3) The Alton Maltings is important for many local organizations who host their charitable activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. Recruiting, training, and retaining the staff team impacts on the running of the charity.

FINANCIAL REVIEW

Financial position

The trustees report income for the year of £512,450 (2021 £439,440). Of this £98,514 (2021 £33,598) related to Alton Maltings Centre Community Interest Company and £189,481 (2021 £124,835) related to project restricted activities.

There was net income of £135,443 (2021 £47,676) in the year, including a profit of £nil (2021 loss of £150) made by Alton Maltings Centre Community Interest Company.

Reserves Policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	803,328	
Other funds held on short term basis	98,138	
		901,466
Designated funds		
Alton Maltings Centre CIC net assets	-	
Other funds held on short term basis	3,500	
		3,500
General funds		
Invested in fixed assets	2,199,106	
Free reserves	65,320	
		2,264,426
Total reserves		3,169,392

Principle Funding Sources

The overwhelming majority of funding came through voluntary donations from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

HARVEST CHURCH FUTURE PLANS 2022/2023

Looking ahead, there are still some people we need to help and encourage to feel safe meeting with us on a Sunday and also attending mid-week meetings. We anticipate there will continue to be issues with Covid during the coming year however we aim to:

- Build towards becoming one church in many communities - through growing community based and focused Life Groups, plus developing more leaders at every level of responsibility.
- Work with the other Churches to develop the pop-up Carols initiative for a second year hopefully with more events in more locations and fostering a growing reputation helping more people to engage.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

- Help people to grow in reaching out to people around them.
- Run a marriage enrichment day with a view to then running a course.
- Develop a more intentional strategy for helping people grow as disciples of Jesus.
- Clear our mortgage completely by summer 2023.
- Continue with integrating many new people who are becoming a part of the church.
- Develop future elders - encouraging more folk to attend Commission's Training for Leadership and Ministry - ideally with 2-4 or more starting each year.
- Start to recognise Deacons in Harvest Church and learn how to embrace having deacons functioning well in church life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. Trustees serve for a period of three years and retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that the majority of its members are either the charity's trustees or its members.

Major Risks: Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks. The highest potential risks identified in May 2021 that would have the biggest impact were:

- Issues surrounding Pandemic
- Public disorder or offences committed in or around Maltings
- Significant reduction in income, from either AMC CIC activities or giving

Pay policy for senior staff

The board of directors (who are the Trust's trustees), and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Apart from Andrew Lawrence (the Lead Elder), who is paid for his non-trustee work, directors give of their time freely and no other director received remuneration in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles adjusted for a weighting

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Grain House Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements¹;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, each director has taken all the steps they should have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Scott Vevers Ltd have expressed their willingness to continue in office and a proposal for their re-appointment will be made at the Annual General Meeting in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.



Mrs A J Diarra

Dated: 22/07/23

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2022**

Opinion

We have audited the financial statements of The Grain House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30th June 2022 which comprise the Consolidated Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 30th June 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2022**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2022**

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing the charity's correspondence with relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Scott Vevers Ltd

Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB
Date: 28/02/23

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account) FOR THE YEAR ENDED 30TH JUNE 2022

	Notes	Unrestricted General funds £	Designated funds	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income and Expenditure</u>						
Income and endowments from:						
Donations and similar income	4	224,049	-	189,481	413,530	405,264
Charitable activities	5	387	-	-	387	533
Other trading activities	6	-	98,514	-	98,514	33,598
Investments (Bank interest)		19	-	-	19	45
Total income		<u>224,455</u>	<u>98,514</u>	<u>189,481</u>	<u>512,450</u>	<u>439,440</u>
Expenditure on:						
Raising funds:						
Costs of goods sold and other costs	7	-	46,679	-	46,679	32,131
Charitable activities	8	17,986	20,788	291,554	330,328	359,633
Total expenditure		<u>17,986</u>	<u>67,467</u>	<u>291,554</u>	<u>377,007</u>	<u>391,764</u>
Net income/(expenditure) for the year		206,469	31,047	(102,073)	135,443	47,676
Gross transfers between funds		31,047	(31,047)	-	-	-
Net movement in funds		<u>237,516</u>	<u>-</u>	<u>(102,073)</u>	135,443	47,676
Reconciliation of funds						
Total funds at 1st July 2021		2,026,910	3,500	1,003,539	3,033,949	2,986,273
Total funds at 30th June 2022		<u><u>2,264,426</u></u>	<u><u>3,500</u></u>	<u><u>901,466</u></u>	<u><u>3,169,392</u></u>	<u><u>3,033,949</u></u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 15 to 22 form part of these financial statements


THE GRAIN HOUSE TRUST
BALANCE SHEETS
AS AT 30TH JUNE 2022

	Notes	Consolidated		Charity	
		2022	2021	2022	2021
		£	£	£	£
Fixed Assets					
Tangible assets	11	3,227,518	3,263,927	3,227,518	3,263,927
Current assets					
Stocks	12	681	369	-	-
Debtors	13	24,932	23,739	57,576	29,330
Cash at bank and in hand		171,075	215,749	126,939	204,502
		196,688	239,857	184,515	233,832
Creditors: Amounts falling due within one year	14	(73,091)	(146,495)	(60,918)	(140,470)
Net current assets (liabilities)		123,597	93,362	123,597	93,362
Total assets less current liabilities		3,351,115	3,357,289	3,351,115	3,357,289
Creditors: Amounts falling after more than one year	15	(181,723)	(323,340)	(181,723)	(323,340)
Net Assets		3,169,392	3,033,949	3,169,392	3,033,949
The funds of the charity:					
Restricted income funds	17	901,466	1,003,539	901,466	1,003,539
Unrestricted income funds:	16				
Designated funds		3,500	3,500	3,500	3,500
General funds		2,264,426	2,026,910	2,264,426	2,026,910
Total charity funds		3,169,392	3,033,949	3,169,392	3,033,949

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006. The trustees have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of these Acts in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the board on 22/02/2023


 Mrs A Diarra - Trustee


 Mrs S Mills - Trustee

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2022

	Notes	2022		2021	
		£	£	£	£
Net cash flow from operating activities	22		187,690		97,018
Cash flow from investing activities					
Payments to acquire tangible fixed assets		-		-	
Interest received		<u>19</u>		<u>45</u>	
Net cash flow from investing activities			19		45
Cash flow from financing activities					
Repayment of long term loans		(223,486)		(16,748)	
Interest paid		<u>(8,897)</u>		<u>(9,742)</u>	
Net cash flow from financing activities			(232,383)		(26,490)
Net increase / (decrease) in cash and cash equivalents			<u>(44,674)</u>		<u>70,573</u>
Cash and cash equivalents at 1st July 2021			215,749		145,176
Cash and cash equivalents at 30th June 2022			<u><u>171,075</u></u>		<u><u>215,749</u></u>

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 General information

The Grain House Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis, under the historical cost convention in accordance with 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) - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

2.2 Income

Income from donations and gifts is recognised when received. Related gift aid claims are accounted for on a receivable basis.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

All other income is accounted for on a receivable basis, including all income received by Alton Maltings Centre Community Interest Company.

Gifts in kind are included at their estimated open market valuation.

2.3 Expenditure

Liabilities are recognised on the accruals basis. Expenditure is included when incurred. Costs which are identified as relating to restricted activities are allocated directly to those activities. Costs which relate to the general running of the charity are allocated against unrestricted funds, and within the statement of financial activities these expenses are shown as costs in furtherance of charitable objects and governance costs. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements. Irrecoverable VAT is allocated to the expenditure heading to which it relates. An apportionment of certain costs has been carried out on the basis of time spent by staff on the various activities.

2.4 Consolidation

The consolidated financial statements include the financial statements of Alton Maltings Centre Community Interest Company (Company No. 06258001) which is a wholly owned subsidiary undertaking of the Charity. The accounting year ends are co-terminus.

The company has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure account for the parent company.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	1% straight line
Fixtures, fitting and equipment	3 to 5 years straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

2.7 Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

2.8 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 17 to the accounts.

3 Financial performance of charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Alton Maltings Centre Community Interest Company. The summary performance of the charity alone is:

	2022	2021
	£	£
Income	413,936	405,842
Income from subsidiary company	31,047	6,225
	<u>444,983</u>	<u>412,067</u>
Expenditure	(309,540)	(364,241)
Surplus/(Deficit)	<u>135,443</u>	<u>47,826</u>

4 Donations and similar income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Cash offerings	26,680	118,202	144,882	22,610
Giving under gift aid	150,023	-	150,023	189,571
Income tax refunds	38,691	-	38,691	45,851
Building fund offerings	-	8,583	8,583	6,665
Building fund giving under gift aid	-	46,880	46,880	57,580
Building fund income tax refunds	-	11,416	11,416	14,028
Christians Against Poverty income	-	4,400	4,400	3,430
Other income	8,655	-	8,655	65,529
	<u>224,049</u>	<u>189,481</u>	<u>413,530</u>	<u>405,264</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Income from charitable trading activities:				
Christian bookshop sales	203	-	203	368
Other events	184	-	184	165
	<u>387</u>	<u>-</u>	<u>387</u>	<u>533</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

6 Other trading activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Alton Maltings Centre hire charges	98,514	-	98,514	33,598
	<u>98,514</u>	<u>-</u>	<u>98,514</u>	<u>33,598</u>

7 Costs of goods sold and other costs

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Rafters coffee shop costs	-	-	-	19,695
Alton Maltings Centre hire expenses	46,679	-	46,679	12,436
	<u>46,679</u>	<u>-</u>	<u>46,679</u>	<u>32,131</u>

8 Charitable activities

	Total 2022	Total 2021
	£	£
Church - pastoral and teaching	191,839	205,039
Youth and children's work	1,694	1,329
Community projects	7,500	4,461
Christian book shop	49	412
Christian mission and relief work	18,673	41,948
Alton Maltings Centre - building costs	110,573	106,444
	<u>330,328</u>	<u>359,633</u>

Natural classification:-

Staff costs (including travel and training)	151,771	168,533
Bookshop purchases	49	412
Meetings and activities	15,588	7,102
Premises costs	59,983	55,312
Gifts to other organisations, missionaries and individuals	21,763	47,455
Mortgage and loan interest	8,897	9,742
Office costs	12,776	7,989
Depreciation	36,409	36,409
<u>Governance costs</u>		
Audit/Accountants fees	5,760	6,492
Professional fees	17,332	20,188
	<u>330,328</u>	<u>359,633</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

9 Employee costs

The remuneration and expenses paid to trustees during the year is shown in note 20.

The costs of all staff were:

	2022	2021
	£	£
Wages and salaries	169,941	177,191
Redundancy	-	2,025
Social security costs	11,231	10,584
Employers Pension contributions	3,231	3,940
	<u>184,403</u>	<u>193,740</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year was as follows:

	2022	2021
	No	No
Average full time equivalent number of staff employed	<u>5.6</u>	<u>6.4</u>
Average number of employees (headcount)	<u>6.8</u>	<u>7.4</u>

10 Subsidiary Undertaking

The results of the subsidiary for the year were as follows:-

	2022	2021
	£	£
Income from third parties	98,514	33,598
Services provided to The Grain House Trust	<u>18,772</u>	<u>11,493</u>
	117,286	45,091
Expenditure	<u>(86,239)</u>	<u>(39,016)</u>
Operating (loss) / profit	31,047	6,075
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan Interest paid to the Grain House Trust	<u>(552)</u>	<u>(551)</u>
Profit before charitable donations	28,495	3,524
Donation under gift aid to the Grain House Trust	<u>(28,495)</u>	<u>(3,674)</u>
(Loss) / profit for the year	<u>-</u>	<u>(150)</u>
Aggregate assets (liabilities)	<u>-</u>	<u>-</u>

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis which assumes this continued support.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

11 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Charity Total	Alton Maltings Centre CIC	Group Total
	£	£	£	£	£
Cost					
At 1st July 2021	3,806,161	347,743	4,153,904	17,503	4,171,407
Additions	-	-	-	-	-
At 30th June 2022	<u>3,806,161</u>	<u>347,743</u>	<u>4,153,904</u>	<u>17,503</u>	<u>4,171,407</u>
Depreciation					
At 1st July 2021	542,234	347,743	889,977	17,503	907,480
Charge for the year	36,409	-	36,409	-	36,409
At 30th June 2022	<u>578,643</u>	<u>347,743</u>	<u>926,386</u>	<u>17,503</u>	<u>943,889</u>
Net book value					
At 30th June 2022	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>
At 30th June 2021	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>

12 Stocks

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bookshop, coffee shop and sundry stocks	<u>681</u>	<u>369</u>	<u>-</u>	<u>-</u>

13 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operational debtors	14,292	12,564	-	-
Income tax recoverable	3,843	4,490	3,843	4,490
Amounts owed by group undertakings	-	-	50,274	20,761
Other debtors and prepayments	6,797	6,685	3,459	4,079
	<u>24,932</u>	<u>23,739</u>	<u>57,576</u>	<u>29,330</u>

The amount owed to group undertakings includes a 36 month working capital loan of £14,000 on which interest is being charged at 3.5% above bank base rate.

14 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Repayments due on bank loans	43,361	125,230	43,361	125,230
Operational creditors	15,285	9,275	8,421	7,478
Social security and other taxes	5,283	2,378	5,283	2,378
Accruals and deferred income	9,162	9,612	3,853	5,384
	<u>73,091</u>	<u>146,495</u>	<u>60,918</u>	<u>140,470</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

15 Creditors: amounts falling after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans:				
Amounts repayable in one to two years	42,951	58,725	42,951	58,725
Amounts repayable in two to five years	134,740	184,222	134,740	184,222
Amounts repayable more than five years	4,032	80,393	4,032	80,393
	<u>181,723</u>	<u>323,340</u>	<u>181,723</u>	<u>323,340</u>

The bank loan is secured by a legal charge over The Alton Maltings Centre, Alton which has a net book value at 30 June 2021 of £3,263,927 and represents 6.9% of this value. The loans were made on the following terms:-

Tridos Bank NV 23 years from 17 September 2004 at 2% above bank base rate

16 Unrestricted Funds

	Balance at 1 July 2021 £	Net Income £	Unrestricted Fund Transfers	Restricted Fund Transfers £	Balance at 30 June 2022 £
Designated funds:					
Training and development	3,500	-	-	-	3,500
Alton Maltings Centre CIC	-	31,047	(31,047)	-	-
	<u>3,500</u>	<u>31,047</u>	<u>(31,047)</u>	-	<u>3,500</u>
General Funds of Charity	2,026,910	206,469	31,047	-	2,264,426
	<u>2,030,410</u>	<u>237,516</u>	<u>-</u>	<u>-</u>	<u>2,267,926</u>

A gift was received during the year in 2015-16 that was been set aside to be used for training and developing members in leadership and other skills, as agreed by the elders and trustees. £nil of this fund was spent during the year.

The transfer between unrestricted funds represents the net charges made by Alton Maltings Centre Community Interest Company to the Grain House Trust for the use of the premises (see note 10).

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

17 Restricted Funds

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2022 £
Building capital fund	839,737	-	(36,409)	-	803,328
Building fund (ongoing giving)	150,230	78,272	(232,382)	96,318	92,438
Caring fund	(1,194)	204	(1,766)	8,806	6,050
Stepping stones	86	442	(738)	-	(210)
Toy Library	2,948	184	-	-	3,132
Gift Day - October 2020	8,806	105,979	(9,661)	(105,124)	-
Christians Against Poverty	2,926	4,400	(10,598)	-	(3,272)
	<u>1,003,539</u>	<u>189,481</u>	<u>(291,554)</u>	<u>-</u>	<u>901,466</u>

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

(e) The Toy Library fund represents grants and specific donations to run a Toy Library for the local community.

18 Analysis of net assets between funds (Consolidated)

	Unrestricted funds £	Designated funds £	Unrestricted total £	Restricted funds £	Total funds £
Tangible fixed assets	2,424,190	-	2,424,190	803,328	3,227,518
Current Assets	82,880	15,670	98,550	98,138	196,688
Creditors: amounts falling due within one year	(60,921)	(12,170)	(73,091)	-	(73,091)
Creditors: amounts falling due after more than one year	(181,723)	-	(181,723)	-	(181,723)
	<u>2,264,426</u>	<u>3,500</u>	<u>2,267,926</u>	<u>901,466</u>	<u>3,169,392</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

19 Capital Commitments

At 30th June 2022, there were no capital commitments (2021 £nil).

20 Related party transactions

The following amounts were paid to Andrew Lawrence (Trustee) in his capacity as church leader:

	2022	2021
	£	£
Salary	42,680	42,432
Pension payments	4,560	3,420

There was a salary of £1,211 (2021 £nil) paid to Kit Lawrence, who is the son of Andrew Lawrence (Trustee).

Expenses were reimbursed to 2 trustees during the year totalling £1,366.

Donations totalling £56,455 were made to the charity by 8 trustees during the year (2021 £41,470 by 8 trustees).

21 Financial instruments

Categorisation of financial instruments

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Financial assets that are debt instrument measured at amortised cost	192,526	234,686	181,056	229,753
Financial liabilities measured at amortised cost	<u>254,814</u>	<u>469,835</u>	<u>242,641</u>	<u>463,810</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £19 (2021 £45)

22 Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for year	135,443	47,676
Interest receivable	(19)	(45)
Interest payable	8,897	9,742
Depreciation and impairment of tangible fixed assets	36,409	36,559
(Increase) / decrease in stock	(312)	105
(Increase) / decrease in debtors	(1,193)	(5,234)
Increase / (decrease) in creditors	8,465	8,215
Net cash flow from operating activities	<u>187,690</u>	<u>97,018</u>

THE GRAIN HOUSE TRUST

England & Wales - Charity number 1096632

Accounts

Charity Registration No: 1096632

Company Registration No: 4626536 (England and Wales)

THE GRAIN HOUSE TRUST
TRUSTEES' REPORT AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2021

THE GRAIN HOUSE TRUST

CONTENTS OF THE CONSOLIDATED FINANCIAL INFORMATION FOR THE YEAR ENDED 30th JUNE 2021

Charity Information	1
Report of the Trustees	2-8
Report of the Independent Auditors	9-11
Consolidated Statement of Financial Activities	12
Balance sheets	13
Statement of Cash Flows	14
Notes to the Consolidated Financial Statements	15-22

THE GRAIN HOUSE TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 30th JUNE 2021

OTHER WORKING NAMES: Harvest Church Alton

TRUSTEES: Mr I M Dane (resigned 25/05/22)
Mr C Ellis (chair) (appointed 26/01/22)
Mr G Bland
Mrs A Diarra
Mr P A Haddow
Mr A C Lawrence
Mrs S Mills

SENIOR PASTOR Mr A C Lawrence

COMPANY SECRETARY: Mr C R Burrell

REGISTERED OFFICE: Alton Maltings Centre
Maltings Close
Alton
Hampshire GU34 1DT

CHARITY NUMBER: 1096632

COMPANY NUMBER: 4626536

AUDITORS: Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB

BANKERS: The Co-operative Bank Plc
P O Box 101
1 Balloon Street
Manchester
M60 4EP

THE GRAIN HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30th JUNE 2021

INTRODUCTION:

The trustees, who are also the directors of the charity for the purpose of the Companies Act, present their report together with the financial statements of the charity for the year ended to 30th June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be that of raising finance for running Harvest Church. In addition, enabling loan repayments enabling the original conversion of the Alton Maltings (AM) together with the ongoing maintenance of the building

People – To play an active part in our local community by offering our current projects and services at the Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of AM by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the Trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages AM under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and Impact groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provide encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30th JUNE 2021

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

Together with the rest of the country the last year has been a challenging time for the Grain House Trust. We thrive on being part of the local community and the interaction that we have with it. Lockdowns and other restrictions made meeting difficult for many, especially where the individuals were older and told to shield or they needed to protect those that were vulnerable. Some of these people were technologically challenged meaning the world of Zooms and livestreams did not work well for them.

We encouraged those connected to the church to continue to be in contact with each other, especially through being part of a Life Group with their myriad of ways for staying connected with each other.

We saw over twenty existing church people join Life Groups in response to this, meaning about 85-90% of the church are connected to each other in this way. Three new life groups started during this period with more planned, these groups being focused in specific geographical areas. While most of our activities were suspended during this period, we are pleased the leaders of our groups were able to maintain contact with those that would usually attend their groups. Of note is our One Way and Lighthouse teams, both groups supporting vulnerable people, were swift to act and re-gather folk when they could.

Over this period, a number of people have started joining with us. Mainly they are people relocating to Alton and surrounding area. As a result, by end June 2021, we were in the process of integrating around twenty adults, plus a few children towards becoming part of Harvest Church.

At the same time, some of those who have been with us for a long time have during this period reflected on their situation. This has resulted in a few people moving on, some to other Churches more local to where they live, and others have moved home and now live further afield.

Towards the end of 2020 we decided to change a planned Building Fund Gift Week to one where the funds raised would be given away to help the neediest in Alton and elsewhere. 50% of the total given went to local schools for them to administer as they saw fit. The rest was equally split between our Caring Fund which helps anyone in need and the Commission family of church's annual offering. This total was significantly higher than the last offering which was given to the community. We believe this is a great statement about the heart of Harvest Church during this challenging time.

Throughout this season our staff and eldership teams have worked tirelessly, adapting, and changing for each new season, keeping their eyes on the tasks in hand and making sure our focus stayed on God. Likewise, our Life and Ministry team leaders have worked extremely hard to keep people in touch with each other, finding creative ways to gather and ensuring we keep outward looking and serving the wider Alton and District community

We thank all our volunteers for their contribution during the year.

GHT Annual report 2020/2021

Sundays.

The Harvest Church family gathered virtually on Sunday mornings throughout the pandemic. The meetings were also recorded & uploaded to our YouTube page. In total the services were viewed on about 150 devices.

From Easter 2021 we were allowed to gather in person outside (restricted to one hundred people) we took the opportunity to meet in our car park while continuing to stream online.

The Source. Our children's meetings, for those aged zero up to school year 9, continued online with a specially created curriculum.

THE GRAIN HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30th JUNE 2021

During this period, we had several guests join us regularly on a Sunday morning, several of whom have now completed our Exploring Membership course and become members of the Harvest family.

Alton Maltings. A Community initiative of Harvest church. Alton Maltings is the home of Harvest Church and hosts our weekly Sunday meeting and many daytime and evening activities undertaken by the church. To a lesser degree during 2020/2021 we welcomed through the door community support groups, including the 12-step, the Cardiac Rehab Charity, and community groups including Stepping Stones toddler group, Tots Play, the Alton Foodbank warehouse, and Christians Against Poverty Debt Centre and Fresh Start. Alton Maltings also plays host to many businesses and government departments that use the venue for training, conferences, and meetings as well private functions.

Life Groups.

Life Groups, have been key for the life of Harvest Church during this period, providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

We now have 16 Life Groups, including two daytime groups, one connect group for those new to the Harvest Church family, and a youth life group (YLG).

Impact Groups for a variety of interest activities. Most of these were suspended but the Walking Group continued, firstly in pairs and then when restrictions were eased, in groups of six.

Alpha This course explains and explores the Christian message. The course consists of 10 or 11 sessions, during which there is a talk via video and open discussion in breakout rooms. We ran two courses during that period - both online.

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers. One (Monday) is held at Alton Maltings while the other (Friday) is held at a venue to the eastern end of the town. Both meet weekly in term time and focus on activities for children, building relationships, and supporting each other. The groups continued to be suspended, though the Friday group continued online and when allowed gathered outside.

Lighthouse is a group for adults from 18 years onwards who have learning difficulties. The group aims to present the gospel in a clear understandable way to make it accessible to all in our community. This group was suspended for much of the year, the team leaders continued to stay connected with the group.

One Way is a group that tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, homelessness, etc. A small but resolute team of volunteers leads One Way. Initially, this group was suspended due to the vulnerability of the leaders and guests, though the team kept in regular contact with our guests. Once allowed they met in person outside on a Wednesday morning for 2 hours.

CAP Debt Help Service – Harvest Church continues to partner with "Christians Against Poverty" (CAP) by running the Alton CAP Debt Help Centre, which reaches out to people in the local community who have unmanageable debt.

In the first part of 2020/21, the service was limited by Covid-19 restrictions, whereby we had to conduct meetings with clients using either safeguarded meetings at Alton Maltings, or video calls. However, from March 2021 we were operating normally again.

During the year, we had twenty-five enquirers - individuals or couples (35 adults with twenty-four children). Of these, ten decided to work with CAP on journeys out of debt. Twelve clients became free of debt during the year. Our debt clients have been helped through encouragement, scripture, and prayer support; two social events which we organised; material aid such as food purchases, birthday gifts, Christmas food hampers, furniture and white goods, children's clothing, and other needs.

THE GRAIN HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30th JUNE 2021

CAP's mission includes sharing the good news of the Christian faith in Jesus. Two CAP clients made first-time responses to follow Jesus in this period; we try to support each such person to develop as a Christian within the context of a local church.

There has been enthusiastic support from Christians in local churches to assist in the Alton CAP Debt Help service. In June 2021 along with the Debt Centre Manager and another Debt Coach, we had a volunteer support team of about twenty-five, drawn from fourteen churches. The Church of the Good Shepherd (Four Marks) kindly contributed towards the costs of the CAP Debt Help service.

CAP Fresh Start Service (from Christians Against Poverty) supports people who want to change a life-controlling habit such as smoking, gambling, drinking, over-eating, shopping, internet addictions, etc. Working with both the Twelve Steps of Recovery and Biblical principles, the groups provide supportive communities where people can meet and work through an 8-week course designed to help them tackle and break free from these dependencies. In the 2020/21 year, the church ran 3 Fresh Start courses (2 at Alton Maltings and one at Life Church, Hook), supporting sixteen group members. Fourteen group members completed the courses, and fourteen group members were partly or fully successful in achieving their goals by the end of the course and hence succeeded in progressing towards freedom from their dependencies.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space with its own entrance in which the food bank checks and stores over twenty tonnes of food donations each year. In addition, a food donation drop-off point is provided in the Alton Maltings reception, to allow residents to easily drop off food donations. Along with the other churches in Alton, a member of Harvest Church sits on the Food Bank Operational Board to guide its activities.

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Contribution of Volunteers

- 1) Volunteers are essential to the Trust's operation, providing resources to run the Church and Community activities. During the pandemic when we gathered online it required twenty-five people including sound, video, and streaming technicians, an operations team, hosting, preaching and children's work, and then when allowed a worship team
- 2) Another fifty volunteers provide leadership for the church's mid-week small group activities that meet in individuals' homes.
- 3) A further seventy volunteers assist mid-week to facilitate community activities such as Stepping Stones, Toddler Groups, as well as One Way, Lighthouse, Seminars & CAP,

Fifty-five percent of those regularly attending Harvest Church, across all ages, volunteer to serve one way or another throughout the year across a full range of activities.

Factors affecting the Achievement of Objectives

- 1) Whilst the giving of those attending the Church has continued to be generous and has kept pace with our regular financial commitments since we moved into our building in the autumn of 2005, we may yet still find that the current economic situation and how society changes as a result of the Covid pandemic affects costs and peoples' ability to contribute financially during the year ahead. We are also conscious that having

THE GRAIN HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30th JUNE 2021

been in the building for 15 years, a number of those who originally had the vision for the building are no longer with us or their personal circumstances have changed.

- 2) The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust. Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.
- 3) The Alton Maltings is important for many local organizations who host their charitable activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10 pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. recruiting, training, and retaining the staff team impacts on the running of the charity.

FINANCIAL REVIEW

Financial position

The trustees report income for the year of £439,440 (2020 £526,469). Of this £33,598 (2020 £74,483) related to Alton Maltings Centre Community Interest Company and £124,835 (2020 £116,197) related to project restricted activities.

There was net income of £47,676 (2020 £41,183) in the year, including a loss of £150 (2020 £909) made by Alton Maltings Centre Community Interest Company.

Reserves Policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	839,737	
Other funds held on short term basis	163,802	
	<hr/>	1,003,539
Designated funds		
Alton Maltings Centre CIC net assets	0	
Other funds held on short term basis	3,500	
	<hr/>	3,500
General funds		
Invested in fixed assets	1,877,318	
Free reserves	149,592	
	<hr/>	2,026,910
Total reserves		<hr/>
		3,033,949

Free reserves represent approximately four months normal operating costs.

Principle Funding Sources

The overwhelming majority of funding came from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30th JUNE 2021

HARVEST CHURCH FUTURE PLANS 2021/2022

Aims for 21-22

As the initial effects of Covid seem to be easing we want to focus on recovery from its impact and to strengthen people.

- Initially our teaching will continue to be focused around the theme of rebuilding community based in the book of Nehemiah
- We feel that Christmas 21 is likely to be disrupted by Covid and are planning to launch hopefully with other Alton churches involved a series of outdoor Christmas Carol events, bringing hope and joy to many green spaces around Alton
- We hope by early 2022, as we learn to live with Covid, we will focus as follows Jan-Easter - encouraging folk to re-gather to God and each other, looking to cease streaming around Easter; Easter - Summer 22 Re-engage with what it means to be part of a church, giving serving, praying, being part of a midweek community etc (note serving and to a lesser degree our general giving have been affected as a result of Covid)
- Continue with looking to clear our mortgage with a target of getting it below £300,000 by summer 2022
- Continue with integrating the many people who have started to join with us
- To Identify and develop future Elders
- Reflect on how society is changing and considering Harvests role for the future

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. One third of trustees retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board and Company Secretary as officers. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. The Trustee Board is independent from that management. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that the majority of its members are either the charity's trustees or its members.

Major Risks: Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks. The highest potential risks identified in May 2021 that would have the biggest impact were:

- Issues surrounding Pandemic
- Public disorder or offences committed in or around Maltings
- Significant reduction in income, from either AMC CIC activities or giving

THE GRAIN HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30th JUNE 2021

Pay policy for senior staff

The board of directors (who are the Trust's trustees), and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Apart from Andrew Lawrence (the Lead Elder), who is paid for his non-trustee work, directors give of their time freely and no other director received remuneration in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Grain House Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements¹;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

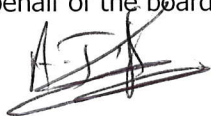
So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, each director has taken all the steps they should have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Scott Vevers Ltd have expressed their willingness to continue in office and a proposal for their re-appointment will be made at the Annual General Meeting in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

On behalf of the board:



Mrs A Diarra

Date: 22/06/22

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2021**

Opinion

We have audited the financial statements of The Grain House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30th June 2021 which comprise the Consolidated Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 30th June 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2021**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2021**

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing the charity's correspondence with relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Scott Vevers Ltd

Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB
Date: 22/06/22

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

	Notes	Unrestricted General funds £	Designated funds	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and Expenditure</u>						
Income and endowments from:						
Donations and similar income	4	280,429	-	124,835	405,264	429,040
Charitable activities	5	533	-	-	533	2,731
Other trading activities	6	-	33,598	-	33,598	94,618
Investments (Bank interest)		45	-	-	45	80
Total income		<u>281,007</u>	<u>33,598</u>	<u>124,835</u>	<u>439,440</u>	<u>526,469</u>
Expenditure on:						
Raising funds:						
Costs of goods sold and other costs	7	19,695	12,436	-	32,131	63,491
Charitable activities	8	254,743	15,087	89,803	359,633	421,795
Total expenditure		<u>274,438</u>	<u>27,523</u>	<u>89,803</u>	<u>391,764</u>	<u>485,286</u>
Net income/(expenditure) for the year		6,569	6,075	35,032	47,676	41,183
Gross transfers between funds		22,973	(6,225)	(16,748)	-	-
Net movement in funds		<u>29,542</u>	<u>(150)</u>	<u>18,284</u>	<u>47,676</u>	<u>41,183</u>
Reconciliation of funds						
Total funds at 1st July 2020		1,997,368	3,650	985,255	2,986,273	2,945,090
Total funds at 30th June 2021		<u><u>2,026,910</u></u>	<u><u>3,500</u></u>	<u><u>1,003,539</u></u>	<u><u>3,033,949</u></u>	<u><u>2,986,273</u></u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
BALANCE SHEETS
AS AT 30th JUNE 2021

	Notes	Consolidated		Charity	
		2021 £	2020 £	2021 £	2020 £
Fixed Assets					
Tangible assets	11	3,263,927	3,300,486	3,263,927	3,300,336
Current assets					
Stocks	12	369	474	-	-
Debtors	13	23,739	18,505	29,330	25,235
Cash at bank and in hand		215,749	145,176	204,502	135,642
		239,857	164,155	233,832	160,877
Creditors: Amounts falling due within one year	14	(146,495)	(82,050)	(140,470)	(78,772)
Net current assets (liabilities)		93,362	82,105	93,362	82,105
Total assets less current liabilities		3,357,289	3,382,591	3,357,289	3,382,441
Creditors: Amounts falling after more than one year	15	(323,340)	(396,318)	(323,340)	(396,318)
Net Assets		3,033,949	2,986,273	3,033,949	2,986,123
The funds of the charity:					
Restricted income funds	17	1,003,539	985,255	1,003,539	985,255
Unrestricted income funds:	16				
Designated funds		3,500	3,650	3,500	3,500
General funds		2,026,910	1,997,368	2,026,910	1,997,368
Total charity funds		3,033,949	2,986,273	3,033,949	2,986,123

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006. The trustees have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of these Acts in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the board on 22 June 2022



Mrs A Diarra - Trustee



Mrs S Mills - Trustee

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST

STATEMENT OF CASH FLOWS
AS AT 30th JUNE 2021

	Notes	2021		2020	
		£	£	£	£
Net cash flow from operating activities	21		97,018		89,738
Cash flow from investing activities					
Payments to acquire tangible fixed assets		-		-	
Interest received		45		80	
Net cash flow from investing activities			45		80
Cash flow from financing activities					
Repayment of long term loans		(16,748)		(72,825)	
Interest paid		(9,742)		(12,962)	
Net cash flow from financing activities			(26,490)		(85,787)
Net increase / (decrease) in cash and cash equivalents			70,573		4,031
Cash and cash equivalents at 1st July 2020			145,176		141,145
Cash and cash equivalents at 30th June 2021			<u>215,749</u>		<u>145,176</u>

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

1 General information

The Grain House Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis, under the historical cost convention in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

2.2 Income

Income from donations and gifts is recognised when received. Related gift aid claims are accounted for on a receivable basis.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

All other income is accounted for on a receivable basis, including all income received by Alton Maltings Centre Community Interest Company.

Gifts in kind are included at their estimated open market valuation.

2.3 Expenditure

Liabilities are recognised on the accruals basis. Expenditure is included when incurred. Costs which are identified as relating to restricted activities are allocated directly to those activities. Costs which relate to the general running of the charity are allocated against unrestricted funds, and within the statement of financial activities these expenses are shown as costs in furtherance of charitable objects and governance costs. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements. Irrecoverable VAT is allocated to the expenditure heading to which it relates. An apportionment of certain costs has been carried out on the basis of time spent by staff on the various activities.

2.4 Consolidation

The consolidated financial statements include the financial statements of Alton Maltings Centre Community Interest Company which is a wholly owned subsidiary undertaking of the Charity. The accounting year ends are co-terminus.

The company has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure account for the parent company.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	1% straight line
Fixtures, fitting and equipment	3 to 5 years straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

2.7 Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

2.8 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 17 to the accounts.

3 Financial performance of charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Alton Maltings Centre Community Interest Company. The summary performance of the charity alone is:

	2021	2020
	£	£
Income	405,842	451,986
Income from subsidiary company	6,225	3,639
	<u>412,067</u>	<u>455,625</u>
Expenditure	(364,241)	(414,442)
Surplus/(Deficit)	<u>47,826</u>	<u>41,183</u>

4 Donations and similar income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Cash offerings	18,640	3,970	22,610	27,801
Giving under gift aid	158,241	31,330	189,571	202,742
Income tax refunds	38,019	7,832	45,851	46,514
Building fund offerings	-	6,665	6,665	14,327
Building fund giving under gift aid	-	57,580	57,580	65,235
Building fund income tax refunds	-	14,028	14,028	30,610
Caring fund giving under gift aid	-	-	-	320
Caring fund income tax refunds	-	-	-	168
Christians Against Poverty income	-	3,430	3,430	3,446
Other income	65,529	-	65,529	37,877
	<u>280,429</u>	<u>124,835</u>	<u>405,264</u>	<u>429,040</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Income from charitable trading activities:				
Christian bookshop sales	368	-	368	2,731
Other events	165	-	165	-
	<u>533</u>	<u>-</u>	<u>533</u>	<u>2,731</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

6 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Rafters coffee shop sales	-	-	-	20,135
Alton Maltings Centre hire charges	33,598	-	33,598	74,483
	<u>33,598</u>	<u>-</u>	<u>33,598</u>	<u>94,618</u>

7 Costs of goods sold and other costs

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Rafters coffee shop costs	19,695	-	19,695	24,688
Alton Maltings Centre hire expenses	12,436	-	12,436	38,803
	<u>32,131</u>	<u>-</u>	<u>32,131</u>	<u>63,491</u>

8 Charitable activities

	Total 2021 £	Total 2020 £
Church - pastoral and teaching	205,039	224,651
Youth and children's work	1,329	2,679
Community projects	4,461	9,247
Christian book shop	412	2,299
Christian mission and relief work	41,948	6,264
Alton Maltings Centre - building costs	106,444	176,655
	<u>359,633</u>	<u>421,795</u>

Natural classification:-

Staff costs (including travel and training)	168,533	175,032
Bookshop purchases	412	2,299
Meetings and activities	7,102	23,679
Premises costs	55,311	124,526
Gifts to other organisations, missionaries and individuals	47,455	19,900
Mortgage and loan interest	9,742	12,962
Office costs	7,989	12,772
Depreciation	36,409	36,409
<u>Governance costs</u>		
Audit/Accountants fees	6,492	4,471
Professional fees	20,188	9,746
	<u>359,633</u>	<u>421,795</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

9 Employee costs

The remuneration and expenses paid to trustees during the year is shown in note 20.

The costs of all staff were:

	2021	2020
	£	£
Wages and salaries	177,191	193,235
Redundancy	2,025	-
Social security costs	10,584	12,908
Employers Pension contributions	3,940	7,764
	<u>193,740</u>	<u>213,907</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year was as follows:

	2021	2020
	No	No
Average full time equivalent number of staff employed	<u>6.4</u>	<u>7.8</u>
Average number of employees (headcount)	<u>7.4</u>	<u>10.3</u>

10 Subsidiary Undertaking

The results of the subsidiary for the year were as follows:-

	2021	2020
	£	£
Income from third parties	33,598	74,483
Services provided to The Grain House Trust	11,493	33,974
	<u>45,091</u>	<u>108,457</u>
Expenditure	<u>(39,016)</u>	<u>(105,727)</u>
Operating (loss) / profit	6,075	2,730
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan Interest paid to the Grain House Trust	(551)	(552)
Profit before charitable donations	3,524	178
Donation under gift aid to the Grain House Trust	<u>(3,674)</u>	<u>(1,087)</u>
(Loss) / profit for the year	<u>(150)</u>	<u>(909)</u>
Aggregate assets (liabilities)	<u>-</u>	<u>150</u>

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis which assumes this continued support.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

11 Tangible fixed assets

	Freehold property	Fixtures, fittings & equipment	Charity Total	Alton Maltings Centre CIC	Group Total
	£	£	£	£	£
Cost					
At 1st July 2020	3,806,161	347,743	4,153,904	17,503	4,171,407
Additions	-	-	-	-	-
At 30th June 2021	<u>3,806,161</u>	<u>347,743</u>	<u>4,153,904</u>	<u>17,503</u>	<u>4,171,407</u>
Depreciation					
At 1st July 2020	505,825	347,743	853,568	17,353	870,921
Charge for the year	36,409	-	36,409	150	36,559
At 30th June 2021	<u>542,234</u>	<u>347,743</u>	<u>889,977</u>	<u>17,503</u>	<u>907,480</u>
Net book value					
At 30th June 2021	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>
At 30th June 2020	<u>3,300,336</u>	<u>-</u>	<u>3,300,336</u>	<u>150</u>	<u>3,300,486</u>

12 Stocks

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bookshop, coffee shop and sundry stocks	<u>369</u>	<u>474</u>	<u>-</u>	<u>-</u>

13 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Operational debtors	12,564	5,301	-	-
Income tax recoverable	4,490	4,490	4,490	4,490
Amounts owed by group undertakings	-	-	20,761	14,567
Other debtors and prepayments	6,685	8,714	4,079	6,178
	<u>23,739</u>	<u>18,505</u>	<u>29,330</u>	<u>25,235</u>

The amount owed to group undertakings includes a 36 month working capital loan of £14,000 on which interest is being charged at 3.5% above bank base rate.

14 Creditors: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Repayments due on bank loans	125,230	69,000	125,230	69,000
Operational creditors	9,275	5,724	7,478	4,869
Social security and other taxes	2,378	2,454	2,378	2,454
Accruals and deferred income	9,612	4,872	5,384	2,449
	<u>146,495</u>	<u>82,050</u>	<u>140,470</u>	<u>78,772</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

15 Creditors: amounts falling after more than one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans:				
Amounts repayable in one to two years	58,725	70,000	58,725	70,000
Amounts repayable in two to five years	184,222	221,000	184,222	221,000
Amounts repayable more than five years	80,393	105,318	80,393	105,318
	<u>323,340</u>	<u>396,318</u>	<u>323,340</u>	<u>396,318</u>

The bank loan is secured by a legal charge over The Alton Maltings Centre, Alton which has a net book value at 30 June 2021 of £3,263,927 and represents 13.7% of this value. The loans were made on the following terms:-

Tridos Bank NV 23 years from 17 September 2004 at 2% above bank base rate

16 Unrestricted Funds

	Balance at 1 July 2020 £	Net Income £	Unrestricted Fund Transfers	Restricted Fund Transfers £	Balance at 30 June 2021 £
Designated funds:					
Training and development	3,500	-	-	-	3,500
Alton Maltings Centre CIC	150	6,075	(6,225)	-	-
	3,650	6,075	(6,225)	-	3,500
General Funds of Charity	1,997,368	6,569	6,225	16,748	2,026,910
	<u>2,001,018</u>	<u>12,644</u>	<u>-</u>	<u>16,748</u>	<u>2,030,410</u>

A gift was received during the year in 2015-16 that was been set aside to be used for training and developing members in leadership and other skills, as agreed by the elders and trustees. £nil of this fund was spent during the year.

The transfer between unrestricted funds represents the net charges made by Alton Maltings Centre Community Interest Company to the Grain House Trust for the use of the premises (see note 10).

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

17 Restricted Funds

	Balance at 1 July 2020	Income	Expenditure	Transfers	Balance at 30 June 2021
	£	£	£	£	£
Building capital fund	876,146	-	(36,409)	-	839,737
Building fund (ongoing giving)	98,447	78,273	(9,742)	(16,748)	150,230
Caring fund	3,686	100	(4,980)	-	(1,194)
Stepping stones	86	-	-	-	86
Toy Library	2,948	-	-	-	2,948
Gift Day - October 2020	-	43,032	(34,226)	-	8,806
Christians Against Poverty	3,942	3,430	(4,446)	-	2,926
Specific offerings	-	-	-	-	-
	<u>985,255</u>	<u>124,835</u>	<u>(89,803)</u>	<u>(16,748)</u>	<u>1,003,539</u>

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

(e) The Toy Library fund represents grants and specific donations to run a Toy Library for the local community.

18 Analysis of net assets between funds (Consolidated)

	Unrestricted funds	Designated funds	Unrestricted total	Restricted funds	Total funds
	£	£	£	£	£
Tangible fixed assets	2,424,190	-	2,424,190	839,737	3,263,927
Current Assets	66,533	9,522	76,055	163,802	239,857
Creditors: amounts falling due within one year	(140,473)	(6,022)	(146,495)	-	(146,495)
Creditors: amounts falling due after more than one year	(323,340)	-	(323,340)	-	(323,340)
	<u>2,026,910</u>	<u>3,500</u>	<u>2,030,410</u>	<u>1,003,539</u>	<u>3,033,949</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021

19 Capital Commitments

At 30th June 2021, there were no capital commitments (2020 £nil).

20 Related party transactions

The following amounts were paid to Andrew Lawrence (Trustee) in his capacity as church leader:

	2021	2020
	£	£
Salary	42,432	41,313
Pension payments	3,420	4,540

Donations totalling £41,470 were made to the charity by 8 trustees during the year (2020 £61,908 by 8 trustees).

21 Reconciliation of net income to net cash flow from operating activities

	2021	2020
	£	£
Net income for year	47,676	41,183
Interest receivable	(45)	(80)
Interest payable	9,742	12,962
Depreciation and impairment of tangible fixed assets	36,559	37,318
(Increase) / decrease in stock	105	2,002
(Increase) / decrease in debtors	(5,234)	2,169
Increase / (decrease) in creditors	8,215	(5,816)
Net cash flow from operating activities	<u>97,018</u>	<u>89,738</u>