

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

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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
		<u>206,600</u>	<u>199,027</u>
Creditors: amounts falling due within one year	18	(19,422)	(49,184)
Net current assets		<u>187,178</u>	<u>149,843</u>
Total assets less current liabilities		<u>3,344,735</u>	<u>3,340,952</u>
Creditors: amounts falling due after more than one year	19	-	(80,659)
Net assets		<u>3,344,735</u>	<u>3,260,293</u>
The funds of the charity			
Restricted income funds	21	948,932	887,701
Unrestricted funds	23	2,395,803	2,372,592
		<u>3,344,735</u>	<u>3,260,293</u>

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.

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

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			174,893		171,840

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	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Income from other trading activities

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

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	895	580
	<u> </u>	<u> </u>

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	<u>36,409</u>	<u>36,409</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
	<u>167,303</u>	<u>142,594</u>
Expenditure	(143,086)	(125,455)
	<u>24,217</u>	<u>17,139</u>
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan interest paid to The Grain House Trust	(552)	(552)
	<u>21,665</u>	<u>14,587</u>
	<u>(21,665)</u>	<u>(14,587)</u>
Donation under gift aid to The Grain House Trust		
	<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 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	113,909	116,377
	Difference	(1,482)	(18,525)
	Per cash flow statement page	112,427	97,852
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
	Loans falling due within one year	(28,233)	28,233
	Loans falling due after more than one year	(80,659)	80,659
		62,948	111,945
			174,893

