

REGISTERED COMPANY NUMBER: 04692681 (England and Wales)
REGISTERED CHARITY NUMBER 1100088

**Report of the Trustees and
Unaudited Financial Statements
for the Period 1 October 2022 to 30 September 2023
for**

The Kennerley Rumford Trust

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for the Period 1 October 2022 to 30 September 2023**

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**Report of the Trustees
for the Period 1 October 2022 to 30 September 2023**

The Trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statement of the Charity for the period 1 October 2022 to 30 September 2023. The Trustees have adopted the provisions of the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are the advancement of the Christian Faith as defined in the Articles of Association in the geographical area of Elsenham, Henham and Ugley and beyond in particular but not exclusively by supporting deployment and training of Christian ministers and workers committed to the proclamation and teaching of the Word of God and testimony of Jesus Christ as set forth in scripture and the provision of other resources for Christian ministry.

Public benefit

When considering grant payments and social investments, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Trust is committed to enabling as many people as possible to receive Christian teaching by supporting the deployment and training of Christian ministers and workers committed to the proclaiming and teaching of the Word of God and testimony of Jesus Christ as set forth in scripture and the provision of other resources for Christian ministry.

In furthering its public benefit, the Trust has maintained, improved and insured Old Franks to continue accommodating church and village activities. The Trust has maintained and insured 29 Leigh Drive as accommodation for a Minister serving within the area of Elsenham, Henham and Ugley and beyond or, when not required for same, providing rental income for the Charity.

The Trustees are of the view that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities and future developments

The focus of the Trust's activities remains the management of property for accommodating church activities, for generating letting income or for housing a church worker in the Benefice of Henham, Elsenham & Ugley.

The Trust was able to fulfil its objectives by maintaining, improving and insuring Old Franks to continue accommodating church activities and 29 Leigh Drive as accommodation for a Minister or in generating letting income.

FINANCIAL REVIEW

Financial position

The Trustees are confident that the relatively modest expenditure of the Trust can be funded by donation as there are no material uncertainties.

Reserves policy

Currently the only liabilities that may be expected in the future are regulatory compliance costs, such as the filing of the confirmation statement to Companies House, building insurance and maintenance costs. The Trustees are therefore of the view to maintain the level of free reserves (that is those funds not tied up in assets, designated or restricted funds) as £5,000.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Trust has the power to make any investment which the Trustees see fit.

**Report of the Trustees
for the Period 1 October 2022 to 30 September 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Trust is administered by a Board of Trustees, which is required to meet twice a year.

Recruitment and appointment of new Trustees

The original four subscribers to the Memorandum were the first Trustees of the Charity. The minimum number of Trustees is three individuals and the maximum eight. The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next AGM.

Governance

The Trustees are committed to high standards of Corporate Governance, believing that it is a key element in protecting the on-going work of the Trust.

Each Trustee is supplied with meeting agenda and supporting papers, including a detailed financial report, in advance of each Trustee Meeting.

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees review the Charity Commission's 'Internal Financial Controls Checklist' annually.

All Trustees are able, if necessary, to obtain independent professional advice at the Trust's expense.

Related parties

During the year, there were no transactions with related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1100088

Registered Company name

The Kennerley Rumford Trust

Registered Company number

04692681 (England and Wales)

Registered office

Old Franks
High Street
Elsenham
Bishop's Stortford
Hertfordshire
CM22 6DD

Trustees

A Fuller-Lewis
Dr M Mott
S H W Pilcher
Dr C Willbe

**Report of the Trustees
for the Period 1 October 2022 to 30 September 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of the Kennerley Rumford Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of those resources, including the income and expenditure, of the charitable company for that period. In preparing those Financial Statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the Board of Trustees on 29th January 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Willbe', with a horizontal line underneath.

C Willbe – Trustee

**Independent Examiner's Report to the Trustees of
The Kennerley Rumford Trust**

I report on the accounts for the period 1 October 2022 to 30 September 2023 set out on pages five to twelve.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees (who are also Directors for the purposes of company law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. The Charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

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

- to examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

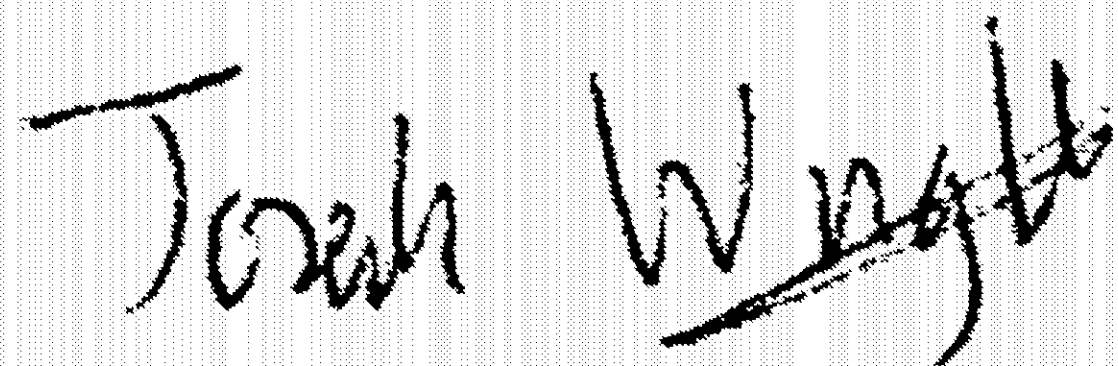
Basis of the Independent Examiner's report

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

Independent Examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102)have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Independent Examiner

Joseph Wright FCA
8 Wedgwood Way,
Upper Norwood,
London,
SE19 3ES

The Kennerley Rumford Trust

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 October 2022 to 30 September 2023**

	Notes	Year Ended 30.9.23	Year Ended 30.9.22
	1	Unrestricted funds £	Unrestricted funds £
Income from:			
Donations and legacies			
Donations		22263	0
Donations of services	2	4651	4230
<i>Total donations and legacies</i>		<u>26913</u>	<u>4230</u>
Investments			
Rents		20550	19830
<i>Total investments</i>		<u>20550</u>	<u>19830</u>
Total		<u>47463</u>	<u>24060</u>
Expenditure on:			
Raising funds			
Investment Management costs		0	0
<i>Total raising funds</i>		<u>0</u>	<u>0</u>
Charitable activities	3		
29 Leigh Drive		5217	5211
Old Franks		1935	2898
Grants (HEU)		0	15000
<i>Total charitable activities</i>		<u>7152</u>	<u>23109</u>
Total		<u>7152</u>	<u>23109</u>
Net gains/(losses) on investments	4	-4000	40000
Net income/(expenditure)		<u>36311</u>	<u>40951</u>
Net movement in funds		<u>36311</u>	<u>40951</u>
Reconciliation of funds:			
Total funds brought forward		844371	803419
Total funds carried forward		<u>880682</u>	<u>844371</u>

The notes form part of these Financial Statements

The Kennerley Rumford Trust

**Balance Sheet
At 30 September 2023**

	Notes	As at 30.9.23 Unrestricted funds £	As at 30.9.22 Unrestricted funds £
Fixed Assets			
Tangible assets		0	0
Investments	5		
29 Leigh Drive (Social Investment)		629000	633000
Old Franks (Social Investment)		202366	202366
<i>Total fixed assets</i>		<u>831366</u>	<u>835366</u>
Current Assets			
Debtors	6	1368	1260
Rental deposit held at Computershare		1650	1650
Cash at bank and in hand		49316	9005
<i>Total current assets</i>		<u>52334</u>	<u>11915</u>
Liabilities			
Creditors: Amounts falling due within one year	7	3018	1260
<i>Net current assets</i>		<u>49316</u>	<u>10655</u>
<i>Total assets less current liabilities</i>		<u>880682</u>	<u>846021</u>
Long term liabilities			
Rental deposit	8	0	1650
Total net assets		<u>880682</u>	<u>844371</u>
The funds of the charity	9		
Unrestricted funds		880682	844371
Total funds		<u>880682</u>	<u>844371</u>

The notes form part of these Financial Statements

**Balance Sheet - continued
At 30 September 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2023

The members have not required the charitable company to obtain an audit of its Financial Statements for the period ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing Financial Statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to Financial Statements, so far as applicable to the charitable company.

These Financial Statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Financial Statements were approved by the Board of Trustees on 29th January 2024 and were signed on its behalf by:



Charles Willbe – Trustee

**Notes to the Financial Statements
for the Period 1 October 2022 to 30 September 2023**

1. ACCOUNTING POLICIES

Accounting conventions

The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard (FRS 102), the Companies Act 2006 and the requirements of the Charities SORP (FRS 102).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, its receipt is probable and the amount can be quantified with reasonable accuracy.

Donated services are measured and included in the accounts on the basis of the value of the gift to the Charity i.e. the amount that the Charity would pay in the open market that would provide a benefit to the Charity equivalent to the donated service.

Where donated services cannot be reliably estimated, they are acknowledged but are not included as income.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is inclusive of any VAT that cannot be recovered. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown in the balance sheet at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value are included within the Statement of Financial Activities.

Social investments

Social investments are initially valued at purchase cost and residential properties are then revalued annually.

Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Creditors and debtors

Creditors recognize work pertinent to this period for which payment had not yet been made, including the production and independent examination of these accounts. Debtors are amounts owed to the Charity or paid by the Charity in advance for the goods and services it will receive, including donated services which will resource Creditors.

2. DONATIONS OF SERVICES

	Year Ended 30.9.23	Year Ended 30.9.22	
Estimated			
Property management (29 Leigh Drive)	3083	2970	15% of rent
Additional PM (29 Leigh Drive)	200	0	Various repairs
Accounts production	912	840	Cost of Accountancy in 2023 based on 2014 +14%
Independent examination	456	420	Cost of Examination in 2023 based on 2014 +14%
Total	4651	4230	

Acknowledged but cannot be reliably quantified

Property management (Old Franks)

Book keeping

Notes to the Financial Statements - continued
for the Period 1 October 2022 to 30 September 2023

3. CHARITABLE ACTIVITIES

The objectives of the Charity are the advancement of the Christian Faith as defined in the Articles of Association in the geographical area of Elsenham, Henham and Ugley and beyond in particular but not exclusively by supporting deployment and training of Christian ministers and workers committed to the proclamation and teaching of the Word of God and testimony of Jesus Christ as set forth in scripture and the provision of other resources for Christian ministry.

In furthering its public benefit, the Trust has maintained, improved and insured Old Franks to continue accommodating church and village activities. The Trust has maintained and insured 29 Leigh Drive as accommodation for a Minister serving within the area of Elsenham, Henham and Ugley and beyond or, when not required for same, providing rental income for the Charity.

Support costs charged to charitable activities	Year Ended 30.9.23		
	29 Leigh Drive	Old Franks	Grand Total
Property management	3283		3283
Insurance	676	676	1352
Bank charges and filing fees	48	48	96
Accounts production	456	456	912
Independent Examination	228	228	456
Function/Activity Total	4690	1408	6098

	Year Ended 30.9.22		
	29 Leigh Drive	Old Franks	Grand Total
Property management	2970		2970
Insurance	584	584	1169
Bank charges and filing fees	43	43	86
Accounts production	420	420	840
Independent Examination	210	210	420
Function/Activity Total	4228	1258	5485

Basis of allocation

Property management	Typical 15% of rent £1,900 pcm for twelve months = £3,920
... with various repairs required in 2022/3	1 resource day @£200pd = £200
Insurance	50% Old Franks; 50% 29 Leigh Drive
Bank charges and filing fees	Split equally between "Social Investments"
Accounts production	Cost in 2014 +5% split equally between "Social Investments"
Independent Examination	Cost in 2014 +5% split equally between "Social Investments"

4. NET GAINS/(LOSSES) ON INVESTMENTS

	Year Ended 30.9.23	Year Ended 30.9.22	
Revaluation of 29 Leigh Drive (Residential social investment)	-4000	40000	Based on mid-range estimation according to Zoopla.co.uk, a property website
Revaluation of Old Franks (Non-residential social investment)	0	0	Valued at purchase cost
	-4000	40000	

Notes to the Financial Statements - continued
for the Period 1 October 2022 to 30 September 2023

5. INVESTMENT PROPERTY

MARKET VALUE	Social Investments		£
	29 Leigh Drive	Old Franks	
At 30 September 2022	633000	202366	835366
Additions			0
Disposals			0
Written off on disposal			0
Revaluation	-4000		-4000
At 30 September 2023	629000	202366	831366
NET BOOK VALUE			
At 30 September 2022	633000	202366	835366
At 30 September 2023	629000	202366	831366

The value of 29 Leigh Drive was estimated by Charles Willbe, Trustee, as the mid-range price from Zoopla.co.uk, a property website

Old Franks remains valued at its purchase cost

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	At 30.9.23	At 30.9.22
	£	£
Donated services for accounts production	912	840
Donated services for independent examination	456	420
	1368	1260

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	At 30.9.23	At 30.9.22
	£	£
Rental deposit for 29 Leigh Drive	1,650	0
Accounts production	912	840
Independent examination	456	420
	3018	1260

8. LONG TERM LIABILITIES

	At 30.9.23	At 30.9.22
Rental deposit for 29 Leigh Drive	0	1,650
	0	1650

9. FUNDS

There are no restricted funds. The general fund represents the free funds of the Charity which are not designated for particular purposes.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the period ended 30 September 2022

11. TRUSTEES' EXPENSES

During the year, there were no Trustees' expenses.

12. RELATED PARTY DISCLOSURES

During the year, there were no transactions with related parties.

13. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of liquidation is limited to £1.