

THE PRESENCE CHARITABLE TRUST

England & Wales · Charity number 1119926

Details

Status Registered

Legal form Other

Registered 2007-07-04

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

Contact

Address Wellwick House
Ellesborough Road
Wendover
Aylesbury
Buckinghamshire
HP22 6ER

Phone 01923330796

Activities

Objects: 1) TO ADVANCE THE CHRISTIAN RELIGION IN THE WATFORD BOROUGH COUNCIL BOUNDARY THROUGH THE HOLDING OF PRAYER MEETINGS, THE PROVISION OF TRAINING ON CHRISTIAN THEMES, HOLDING EVENTS AND PRODUCING AND/OR DISTRIBUTING LITERATURE ON CHRISTIANITY TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION.2) TO FURTHER OR BENEFIT THE COMMUNITY WITHIN THE WATFORD BOROUGH COUNCIL BOUNDARY WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.

Activities: The objectives are to advance the Christian religion in the United Kingdom through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** WATFORD BOROUGH COUNCIL BOUNDARY
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£118,780	£146,977	-	-
2023-12-31	£73,309	£39,387	-	-
2022-12-31	£53,236	£23,813	-	-
2021-12-31	£48,485	£13,997	-	-
2020-12-31	£32,298	£14,986	-	-

Trustees

Name	Role	Appointed
STEPHEN CARDELL	Chair	
Jonathan Mark Wilson		2026-01-06
KATY CARDELL		

THE PRESENCE CHARITABLE TRUST

England & Wales - Charity number 1119926

Accounts

Charity registration number 1119926 (England and Wales)

THE PRESENCE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



THE PRESENCE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Cardell Mrs K M Cardell Ms E Pembroke
Charity number (England and Wales)	1119926
Independent examiner	Xeinadin London Limited 8th Floor Becket House 36 Old Jewry London EC2R 8DD
Bankers	Santander UK Plc BBAM Bridle Road Bootle Mersyside L30 4GB

THE PRESENCE CHARITABLE TRUST

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THE PRESENCE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 Charities Act 2011, 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 objectives are to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The charity also exists to provide benefit to the United Kingdom without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees consider that the charity exists for the purpose of the local public benefit within the United Kingdom as defined in Section 3 of the Charities Act 2006.

Achievements and performance

Significant activities and achievements against objectives

The house and grounds of Wellwick House continued to be maintained to a standard acceptable to the Trustees enabling it be used in line with its purpose as a Christian retreat centre.

A number of private and group retreats were held during the year. Work continued during 2024 to develop and extend the user group of Wellwick House through the 'Friends of Wellwick' scheme which grew to 111 people (2023: 85). The Trustees envisage an initial target group of around 200 Friends of Wellwick and will review the group once it achieves that level. The Trustees then expect that a 'one in, one out' process will be applied.

The Charity continued to developed materials and intellectual property which support this network.

Financial review

The Statement of Financial Activities for the year is set out on page 4 of the accounts.

PCT's policy is to hold unrestricted cash reserves equivalent to three-month's operating costs in addition to the Trust's long term income generating stock reserves.

At the end of 2024 PCT was holding unrestricted reserves of £4.34 million (2023: £4.26 million).

The financial position of the Charity was affected in 2024 primarily by expenditure on Wellwick House and capital gains on the Charity's investment gains on its FTSE stocks and shares portfolio.

PCT's investment policy precludes it from investing where the social, environmental or ethical considerations would be in breach of the Charity's Christian ethos.

The Charity's primary funding source in 2024 was investment income.

The results show a deficit for the year of £76,134 (2023: £17,987 surplus) made up of an operating deficit of £43,806 (primarily due to depreciation and continued expenditure on Wellwick) and a decrease in the value of the stocks and shares portfolio of £32,328 (2023: £15,935).

THE PRESENCE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

The Trustees expect the objective of the Charity to remain unchanged which is to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The primary focus in 2024 will be to continue operating Wellwick House as a retreat centre and a national hub for the dissemination of the Trust's teaching material and literature.

Structure, governance and management

The Presence Charitable Trust is a registered charity set up as an unincorporated association on 6 July 2006. Detail's of the charity number and relevant addresses can be found on the charity information page.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr S Cardell

Mrs K M Cardell

Ms E Pembroke

Recruitment and appointment of trustees

The management of the charity is the responsibility of the trustees. New trustees are appointed on the recommendation of existing trustees and who are deemed to have appropriate experience and local knowledge for the role.

The Charity is currently operated by the Trustees who meet on a quarterly basis and ad hoc as required to review decisions. No decisions or operations are currently delegated to staff.

There are no formal procedures for inducting new trustees, however, any new trustee appointed would be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

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

.....

Mr S Cardell

Trustee

Date:

THE PRESENCE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PRESENCE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Presence Charitable Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Xeinadin London Limited

8th Floor

Becket House

36 Old Jewry

London

EC2R 8DD

Date:

THE PRESENCE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	2	15,700	12,650
Investments	3	103,080	60,659
Total income		118,780	73,309
Expenditure on:			
Charitable activities	4	146,977	39,387
Total expenditure		146,977	39,387
Net gains/(losses) on investments	9	(32,328)	(15,935)
Net income/(expenditure) and movement in funds		(60,525)	17,987
Reconciliation of funds:			
Fund balances at 1 January 2024		4,261,034	4,243,047
Fund balances at 31 December 2024		4,200,509	4,261,034

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

THE PRESENCE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		2,967,804		3,010,082
Investments	12		1,166,552		998,880
			<u>4,134,356</u>		<u>4,008,962</u>
Current assets					
Debtors	13		-		6,300
Cash at bank and in hand			69,350		248,112
			<u>69,350</u>		<u>254,412</u>
Creditors: amounts falling due within one year	14		(3,197)		(2,340)
			<u>66,153</u>		<u>252,072</u>
Total assets less current liabilities			<u>4,200,509</u>		<u>4,261,034</u>
The funds of the charity					
Unrestricted funds	15		4,200,509		4,261,034
			<u>4,200,509</u>		<u>4,261,034</u>

The financial statements were approved by the trustees on

.....
Mr S Cardell
Trustee

.....
Mrs K M Cardell
Trustee

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

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.

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	2% straight line
Plant and equipment	20% straight line
Fixtures and fittings	20% straight line

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 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).

1.9 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.

1.10 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.

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.

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations		
Income from retreats	15,700	12,650
	<u>15,700</u>	<u>12,650</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	103,080	60,159
Interest receivable	-	500
	<u>103,080</u>	<u>60,659</u>

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Expenditure on charitable activities

	Retreats 2024 £	Retreats 2023 £
Direct costs		
Depreciation and impairment	102,932	-
Rates	4,884	3,418
Insurance	1,123	774
Light and heat	11,016	4,282
Repairs and maintenance	11,699	25,362
Telephone charges	462	320
Travelling expenses	-	156
Bank charges	145	116
Sundry expenses	2,318	1,046
Retreat costs	7,555	-
Cleaning	1,305	-
IT software and consumables	196	-
	<u>143,635</u>	<u>35,474</u>
Grant funding of activities (see note 5)	-	1,573
Share of support and governance costs (see note 6)		
Support	3,342	2,340
	<u>146,977</u>	<u>39,387</u>
Analysis by fund		
Unrestricted funds	<u>146,977</u>	<u>39,387</u>

5 Grants payable

	Retreats 2023 £
Grants to institutions:	
Other	1,573
	<u>1,573</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	3,342	2,340
	<u>3,342</u>	<u>2,340</u>
Analysed between:		
Retreats	<u>3,342</u>	<u>2,340</u>

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fees	3,342	2,340
	<u>3,342</u>	<u>2,340</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

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

9 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(32,328)	(15,935)

10 Taxation

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

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2024	2,722,904	33,747	253,431	3,010,082
Additions	30,464	25,992	4,198	60,654
At 31 December 2024	2,753,368	59,739	257,629	3,070,736
Depreciation and impairment				
Depreciation charged in the year	39,458	51,526	11,948	102,932
At 31 December 2024	39,458	51,526	11,948	102,932
Carrying amount				
At 31 December 2024	2,713,910	8,213	245,681	2,967,804
At 31 December 2023	2,722,904	33,747	253,431	3,010,082

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	998,880
Additions	200,000
Valuation changes	(32,328)
At 31 December 2024	1,166,552
Carrying amount	
At 31 December 2024	1,166,552
At 31 December 2023	998,880

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	6,300

THE PRESENCE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	287	-
Accruals and deferred income	2,910	2,340
	<u>3,197</u>	<u>2,340</u>

15 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 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	4,261,034	118,780	(146,977)	(32,328)	4,200,509
	<u>4,261,034</u>	<u>118,780</u>	<u>(146,977)</u>	<u>(32,328)</u>	<u>4,200,509</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	4,243,047	73,309	(39,387)	(15,935)	4,261,034
	<u>4,243,047</u>	<u>73,309</u>	<u>(39,387)</u>	<u>(15,935)</u>	<u>4,261,034</u>

16 Related party transactions

Transactions with related parties

Stephen Cardell is a trustee and throughout the year has incurred expenses on behalf of the charity. At the year end the charity owed Mr Cardell £287. At the prior year end Mr Cardell owed the charity £6,300 and this was paid back throughout the year.

Document Activity Report

Document Sent Wed, 30 Jul 2025 11:40:09 GMT

Document Approval Status Pending

Approval Activity Summary

Stephen Cardell Pending

Document Activity History

Document history shows most recent activity first

Date	Activity
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THE PRESENCE CHARITABLE TRUST

England & Wales - Charity number 1119926

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Presence Charitable Trust

Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

The Presence Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The Presence Charitable Trust

Report of the Trustees

for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The charity also exists to provide benefit to the United Kingdom without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees consider that the charity exists for the purpose of the local public benefit within the United Kingdom as defined in Section 3 of the Charities Act 2006.

ACHIEVEMENT AND PERFORMANCE

The development of Wellwick House is now finished, with the completion of the Summer House, Stables, an ornamental Lake and the laying of a new driveway all accomplished in 2023. There will continue to be minor enhancement and improvements made to the facility but these are now viewed as on-going maintenance. The development plan has now be signed off by the Trustees and deemed complete.

A number of private and group retreats were held during the year. Work continued during 2023 to develop and extend the user group of Wellwick House through the 'Friends of Wellwick' scheme which grew to 85 people (2022: 51).

The Charity continued to developed materials and intellectual property which support this network.

The Presence Charitable Trust

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

The Statement of Financial Activities for the year is set out on page 6 of the accounts.

PCT's policy is to hold unrestricted cash reserves equivalent to three-month's operating costs in addition to the Trust's long term income generating stock reserves.

At the end of 2023 PCT was holding unrestricted reserves of £4.26 million (2022: £4.27 million).

The financial position of the Charity was affected in 2023 primarily by expenditure on Wellwick House and capital gains on the Charity's investment gains on its FTSE stocks and shares portfolio.

PCT's investment policy precludes it from investing where the social, environmental or ethical considerations would be in breach of the Charity's Christian ethos.

The Charity's primary funding source in 2023 was investment income.

The results show a surplus for the year of £17,487 (2022: £54,852) made up of an operating surplus of £33,422 (primarily due to increased investment income less expenditure on Wellwick) and a decrease in the value of the stocks and shares portfolio of NIL (2022: £25,429).

FUTURE PLANS

The Trustees expect the objective of the Charity to remain unchanged which is to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion

The primary focus in 2023 will be to continue operating Wellwick House as a retreat centre and a national hub for the dissemination of the Trust's teaching material and literature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Presence Charitable Trust is a registered charity set up as an unincorporated association on 6 July 2006. Detail's of the charity number and relevant addresses can be found on the charity information page.

The management of the charity is the responsibility of the trustees. New trustees are appointed on the recommendation of existing trustees and who are deemed to have appropriate experience and local knowledge for the role.

The Charity is currently operated by the Trustees who meet on a quarterly basis and ad hoc as required to review decisions. No decisions or operations are currently delegated to staff.

There are no formal procedures for inducting new trustees, however, any new trustee appointed would be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1119926

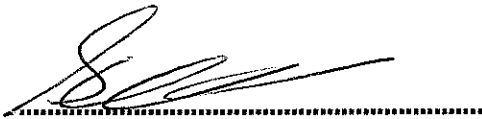
Principal address
50 Cassiobury Drive
Watford
Hertfordshire
WD17 3AE

Trustees
S Cardell
Mrs K M Cardell
Ms E Pembroke

Independent Examiner
Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Bankers
Santander UK plc
Customer Service Centre
Bootle
Merseyside
L30 4GB

Approved by order of the board of trustees on 23/04/24 and signed on its behalf by:



S Cardell - Trustee

Independent Examiner's Report to the Trustees of
The Presence Charitable Trust

Independent examiner's report to the trustees of The Presence Charitable Trust

I report to the charity trustees on my examination of the accounts of The Presence Charitable Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John D Lee FCA

Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date: 22/05/24

The Presence Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	60,659	52,956
Other income	3	12,650	280
Total		<u>73,309</u>	<u>53,236</u>
EXPENDITURE ON			
Charitable activities	4		
Other Donations		1,573	250
Other	5	37,814	23,563
Total		<u>39,387</u>	<u>23,813</u>
Net gains/(losses) on investments		<u>(15,935)</u>	<u>25,429</u>
NET INCOME		17,987	54,852
RECONCILIATION OF FUNDS			
Total funds brought forward		4,243,047	4,213,624
TOTAL FUNDS CARRIED FORWARD		<u><u>4,261,034</u></u>	<u><u>4,268,476</u></u>

The notes form part of these financial statements

The Presence Charitable Trust

Balance Sheet

31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	9	3,010,082	2,902,538
Investments	10	998,880	1,040,244
		<hr/>	<hr/>
		4,008,962	3,942,782
CURRENT ASSETS			
Cash at bank		254,412	327,430
CREDITORS			
Amounts falling due within one year	11	(2,340)	(1,736)
		<hr/>	<hr/>
NET CURRENT ASSETS		252,072	325,694
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,261,034	4,268,476
		<hr/>	<hr/>
NET ASSETS		4,261,034	4,268,476
		<hr/>	<hr/>
FUNDS			
Unrestricted funds		4,261,034	4,268,476
		<hr/>	<hr/>
TOTAL FUNDS		4,261,034	4,268,476
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on
...23/04/24..... and were signed on its behalf by:


.....
S Cardell - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Investment income

Rental income received from investments held and the sub-leasing of properties rented are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Taxation

As a registered charity the Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not be designated for other purposes.

Financial instruments

Investments

Investments are accounted for at fair value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Other fixed asset invest - FII	60,159	52,956
Interest received	500	-
	<u>60,659</u>	<u>52,956</u>

3. OTHER INCOME

	31.12.23	31.12.22
	£	£
Other income	<u>12,650</u>	<u>280</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £
Other Donations	1,573

5. OTHER

	31.12.23 £	31.12.22 £
Rates	3,418	3,815
Insurance	774	644
Light and heat	4,282	2,938
Repairs and maintenance	25,362	12,674
Telephone charges	320	363
Travelling expenses	156	-
Computer costs	-	204
Bank charges	116	67
Sundry expenses	1,046	338
Support costs	2,340	2,520
	<u>37,814</u>	<u>23,563</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. STAFF COSTS

During the year the average number of employees was nil (2022: nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	52,956
Other income	280
	<hr/>
Total	53,236
	<hr/>
EXPENDITURE ON	
Charitable activities	
Other Donations	250
	<hr/>
Other	23,563
	<hr/>
Total	23,813
	<hr/>
Net gains on investments	25,429
	<hr/>
NET INCOME	54,852
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	4,213,624
	<hr/>
TOTAL FUNDS CARRIED FORWARD	4,268,476
	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	2,642,601	33,747	226,190	2,902,538
Additions	80,303	-	27,241	107,544
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,722,904	33,747	253,431	3,010,082
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2023	2,722,904	33,747	253,431	3,010,082
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	2,642,601	33,747	226,190	2,902,538
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation is being charged on assets yet to be brought into use.

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	1,040,194	50	1,040,244
Disposals	-	(50)	(50)
Revaluations	(41,314)	-	(41,314)
	<hr/>	<hr/>	<hr/>
At 31 December 2023	998,880	-	998,880
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2023	998,880	-	998,880
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,040,194	50	1,040,244
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	1,040,194
Cost	(41,314)
	<hr/>
	998,880
	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other creditors	2,340	1,736
	<u> </u>	<u> </u>

12. RELATED PARTY DISCLOSURES

Charterhouse Property Group (1) LLP

Charterhouse Property Group (1) LLP is an LLP of which the Trust is a Designated Member.

At the year end, the LLP was owed NIL by the Trust (2022: £50).

Stephen Cardell

Stephen Cardell is a trustee and throughout the year has incurred expenses on behalf of the charity. At the year end Mr Cardell owed the charity £6,300 (2022: £784).

13. ULTIMATE CONTROLLING PARTY

The charity has been controlled throughout the year by the trustees as identified on the charity information page.

14. GOING CONCERN

No material uncertainties exist in relation to the going concern concept. The trustee's believe that there are suitable funds to continue activities for the next 12 months.

The Presence Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	60,159	52,956
Interest received	500	-
	<hr/>	<hr/>
	60,659	52,956
Other income		
Other income	12,650	280
	<hr/>	<hr/>
Total incoming resources	73,309	53,236
EXPENDITURE		
Charitable activities		
Grants to institutions	1,573	250
Other		
Rates	3,418	3,815
Insurance	774	644
Light and heat	4,282	2,938
Repairs and maintenance	25,362	12,674
Telephone charges	320	363
Travelling expenses	156	-
Computer costs	-	204
Bank charges	116	67
Sundry expenses	1,046	338
	<hr/>	<hr/>
	35,474	21,043
Support costs		
Governance costs		
Accountancy	2,340	2,520
	<hr/>	<hr/>
Total resources expended	39,387	23,813
Net income	<u>33,922</u>	<u>29,423</u>

This page does not form part of the statutory financial statements

THE PRESENCE CHARITABLE TRUST

England & Wales - Charity number 1119926

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Presence Charitable Trust

Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

The Presence Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Presence Charitable Trust

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The charity also exists to provide benefit to the United Kingdom without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees consider that the charity exists for the purpose of the local public benefit within the United Kingdom as defined in Section 3 of the Charities Act 2006.

ACHIEVEMENT AND PERFORMANCE

Whilst there is some residual work to do on the development of Wellwick House, primarily within the 15-acre grounds of the property, the primary focus during 2022 was using the property as a Christian Retreat Centre.

A number of private and group retreats were held during the year. Work continued during 2022 to develop and extend the user group of Wellwick House through the 'Friends of Wellwick' scheme. During 2022 the number of individuals benefitting in this way through the Charity's work expanded from 37 to 51.

The Charity continued to develop materials and intellectual property which support this network.

The Presence Charitable Trust

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

The Statement of Financial Activities for the year is set out on page 6 of the accounts.

PCT's policy is to hold unrestricted cash reserves equivalent to three-month's operating costs in addition to the Trust's long term income generating stock reserves.

At the end of 2022 PCT was holding unrestricted reserves of £4.27 million (2021: £4.21 million).

The financial position of the Charity was affected in 2022 primarily by expenditure on Wellwick House and capital gains on the Charity's investment gains on its FTSE stocks and shares portfolio.

PCT's investment policy precludes it from investing where the social, environmental or ethical considerations would be in breach of the Charity's Christian ethos.

The Charity's primary funding source in 2022 was investment income.

The results show a surplus for the year of £54,852 (2021: £232,081) made up of an operating surplus of £29,423 (primarily due to increased investment income less expenditure on Wellwick) and an increase in the value of the stocks and shares portfolio of £25,429 (2021: £197,593).

FUTURE PLANS

The Trustees expect the objective of the Charity to remain unchanged which is to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion

The primary focus in 2023 will be to continue operating Wellwick House as a retreat centre and a national hub for the dissemination of the Trust's teaching material and literature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Presence Charitable Trust is a registered charity set up as an unincorporated association on 6 July 2006. Detail's of the charity number and relevant addresses can be found on the charity information page.

The management of the charity is the responsibility of the trustees. New trustees are appointed on the recommendation of existing trustees and who are deemed to have appropriate experience and local knowledge for the role.

The Charity is currently operated by the Trustees who meet on a quarterly basis and ad hoc as required to review decisions. No decisions or operations are currently delegated to staff.

There are no formal procedures for inducting new trustees, however, any new trustee appointed would be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1119926

Principal address
50 Cassiobury Drive
Watford
Hertfordshire
WD17 3AE

Trustees
S Cardell
Mrs K M Cardell
Ms E Pembroke

Independent Examiner
Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Bankers
Santander UK plc
Customer Service Centre
Bootle
Merseyside
L30 4GB

Approved by order of the board of trustees on 19 Aug 2022 and signed on its behalf by:


.....
S Cardell - Trustee

Independent Examiner's Report to the Trustees of
The Presence Charitable Trust

Independent examiner's report to the trustees of The Presence Charitable Trust

I report to the charity trustees on my examination of the accounts of The Presence Charitable Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

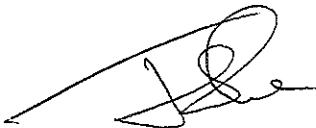
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John D Lee FCA

Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date:23/08/2023.....

The Presence Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	52,956	48,485
Other income	3	280	-
Total		<u>53,236</u>	<u>48,485</u>
EXPENDITURE ON			
Charitable activities	4		
Other Donations		250	-
Other	5	23,563	13,997
Total		<u>23,813</u>	<u>13,997</u>
Net gains on investments		<u>25,429</u>	<u>197,593</u>
NET INCOME		54,852	232,081
RECONCILIATION OF FUNDS			
Total funds brought forward		4,213,624	3,981,543
TOTAL FUNDS CARRIED FORWARD		<u><u>4,268,476</u></u>	<u><u>4,213,624</u></u>

The notes form part of these financial statements

The Presence Charitable Trust

Balance Sheet

31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	9	2,902,538	2,858,727
Investments	10	1,040,244	1,014,815
		<hr/>	<hr/>
		3,942,782	3,873,542
CURRENT ASSETS			
Cash at bank		327,430	341,178
CREDITORS			
Amounts falling due within one year	11	(1,736)	(1,096)
		<hr/>	<hr/>
NET CURRENT ASSETS		325,694	340,082
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,268,476	4,213,624
		<hr/>	<hr/>
NET ASSETS		4,268,476	4,213,624
		<hr/>	<hr/>
FUNDS			
Unrestricted funds		4,268,476	4,213,624
		<hr/>	<hr/>
TOTAL FUNDS		4,268,476	4,213,624
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 AUG 2023 and were signed on its behalf by:


.....
S Cardell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Investment income

Rental income received from investments held and the sub-leasing of properties rented are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Fixtures and fittings - 20% on cost

Taxation

As a registered charity the Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not be designated for other purposes.

Financial instruments

Investments
Investments are accounted for at fair value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Other fixed asset invest - FII	52,956	48,485
	<u> </u>	<u> </u>

3. OTHER INCOME

	31.12.22	31.12.21
	£	£
Other income	280	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £
Other Donations	250

5. OTHER

	31.12.22 £	31.12.21 £
Rates	3,815	1,631
Insurance	644	1,084
Light and heat	2,938	2,789
Repairs and maintenance	12,674	4,113
Telephone charges	363	858
Computer costs	204	20
Bank charges	67	60
Sundry expenses	338	289
Water rates	-	103
Support costs	2,520	3,050
	<u>23,563</u>	<u>13,997</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. STAFF COSTS

During the year the average number of employees was nil (2021: nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	48,485
EXPENDITURE ON	
Other	13,997
Net gains on investments	197,593
NET INCOME	232,081
RECONCILIATION OF FUNDS	
Total funds brought forward	3,981,543
TOTAL FUNDS CARRIED FORWARD	4,213,624

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	2,633,083	33,747	191,897	2,858,727
Additions	9,518	-	34,293	43,811
At 31 December 2022	2,642,601	33,747	226,190	2,902,538
NET BOOK VALUE				
At 31 December 2022	2,642,601	33,747	226,190	2,902,538
At 31 December 2021	2,633,083	33,747	191,897	2,858,727

No depreciation is being charged on assets yet to be brought into use.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2022	1,014,765	50	1,014,815
Revaluations	25,429	-	25,429
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,040,194	50	1,040,244
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2022	1,040,194	50	1,040,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	1,014,765	50	1,014,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	1,014,765	50	1,014,815
Cost	25,429	-	25,429
	<hr/>	<hr/>	<hr/>
	1,040,194	50	1,040,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	1,736	1,096
	<hr/>	<hr/>

12. RELATED PARTY DISCLOSURES

Charterhouse Property Group (1) LLP

Charterhouse Property Group (1) LLP is an LLP of which the Trust is a Designated Member.

At the year end, the LLP was owed £50 by the Trust (2021: £50).

Stephen Cardell

Stephen Cardell is a trustee and throughout the year has incurred expenses on behalf of the charity. At the year end Mr Cardell owed the charity £734 (2021: £1,554).

13. ULTIMATE CONTROLLING PARTY

The charity has been controlled throughout the year by the trustees as identified on the charity information page.

14. GOING CONCERN

No material uncertainties exist in relation to the going concern concept. The trustee's believe that there are suitable funds to continue activities for the next 12 months.

The Presence Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	52,956	48,485
Other income		
Other income	280	-
Total incoming resources	53,236	48,485
EXPENDITURE		
Charitable activities		
Grants to institutions	250	-
Other		
Rates	3,815	1,631
Insurance	644	1,084
Light and heat	2,938	2,789
Repairs and maintenance	12,674	4,113
Telephone charges	363	858
Computer costs	204	20
Bank charges	67	60
Sundry expenses	338	289
Water rates	-	103
	21,043	10,947
Support costs		
Governance costs		
Accountancy	2,520	3,050
Total resources expended	23,813	13,997
Net income	29,423	34,488

This page does not form part of the statutory financial statements

THE PRESENCE CHARITABLE TRUST

England & Wales - Charity number 1119926

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Presence Charitable Trust

Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

The Presence Charitable Trust

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for the Year Ended 31 December 2021

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The Presence Charitable Trust

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The charity also exists to provide benefit to the United Kingdom without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees consider that the charity exists for the purpose of the local public benefit within the United Kingdom as defined in Section 3 of the Charities Act 2006.

The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

The primary focus during 2021 was the continued development of the Wellwick House facility and the expansion of the work at Wellwick House as a Christian Retreat Centre.

The primary focus for 2021 was therefore two-fold:

1. Continued development of Wellwick House
2. Expansion of the Charity's work from Wellwick House

Taking each of these 2021 goals items in turn.

1. Continued Development of Wellwick House

The work on the main house is now essentially complete, making it fully operational to be used for the Charity's purposes.

Work continues on landscaping the grounds and on developing the Summer House and Stables buildings that sit within the site's 15-acre land.

2. Expansion of the Charity's work from Wellwick House

Work continued during 2021 to develop and extend the user group of Wellwick House through the 'Friends of Wellwick' scheme. During 2021 the number of individuals benefitting in this way through the Charity's work expanded from 14 to 37.

The Charity continued to developed materials and intellectual property which support this network.

During 2021 the key indicators used to assess performance mirrored the two areas of focus:

Development of the Site:

House: Time (97%), Money (95%)

Grounds: Time (45%), Money (63%)

'Friends of Wellwick':

Memberships: 37 (2020 - 14)

The Presence Charitable Trust

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

The Statement of Financial Activities for the year is set out on page 7 of the accounts.

PCT's policy is to hold unrestricted cash reserves equivalent to three-month's operating costs in addition to the Trust's long term income generating stock reserves.

At the end of 2021 PCT was holding unrestricted reserves of £4.21 million (2020: £3.98 million).

The financial position of the Charity was affected in 2021 primarily by expenditure on Wellwick House and capital gains on the Charity's investment gains on its FTSE stocks and shares portfolio.

PCT's investment policy precludes it from investing where the social, environmental or ethical considerations would be in breach of the Charity's Christian ethos.

The Charity's primary funding source in 2021 was investment income.

The results show a surplus for the year of £232,681 (2020: £167,784 deficit) made up of an operating surplus of £35,088 (primarily due to increased investment income less expenditure on Wellwick) and an increase in the value of the stocks and shares portfolio of £197,593.

FUTURE PLANS

The Trustees expect the objective of the Charity to remain unchanged which is to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion

The primary focus in 2022 will be to continue operating Wellwick House as a retreat centre and a national hub for the dissemination of the Trust's teaching material and literature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Presence Charitable Trust is a registered charity set up as an unincorporated association on 6 July 2006. Detail's of the charity number and relevant addresses can be found on the charity information page.

The management of the charity is the responsibility of the trustees. New trustees are appointed on the recommendation of existing trustees and who are deemed to have appropriate experience and local knowledge for the role.

The Charity is currently operated by the Trustees who meet on a quarterly basis and ad hoc as required to review decisions. No decisions or operations are currently delegated to staff.

There are no formal procedures for inducting new trustees, however, any new trustee appointed would be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1119926

Principal address
50 Cassiobury Drive
Watford
Hertfordshire
WD17 3AE

Trustees
S Cardell
Mrs K M Cardell
Ms E Pembroke

Independent Examiner
Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Bankers
Santander UK plc
Customer Service Centre
Bootle
Merseyside
L30 4GB

Approved by order of the board of trustees on 16/08/2022 and signed on its behalf by:



S Cardell - Trustee

Independent Examiner's Report to the Trustees of
The Presence Charitable Trust

Independent examiner's report to the trustees of The Presence Charitable Trust

I report to the charity trustees on my examination of the accounts of The Presence Charitable Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John D Lee FCA
ICAEW
Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

18 August 2022

The Presence Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	48,485	32,125
Other income	3	-	173
Total		<u>48,485</u>	<u>32,298</u>
EXPENDITURE ON			
Other	4	13,997	14,986
Net gains/(losses) on investments	4	197,593	(185,096)
NET INCOME/(EXPENDITURE)	4	<u>232,081</u>	<u>(167,784)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	4	3,981,543	4,149,327
TOTAL FUNDS CARRIED FORWARD	4	<u><u>4,213,624</u></u>	<u><u>3,981,543</u></u>

The notes form part of these financial statements

The Presence Charitable Trust

Balance Sheet

31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	8	2,858,727	2,808,744
Investments	9	1,014,815	817,222
		<u>3,873,542</u>	<u>3,625,966</u>
CURRENT ASSETS			
Debtors	10	-	1,084
Cash at bank		341,178	375,163
		<u>341,178</u>	<u>376,247</u>
CREDITORS			
Amounts falling due within one year	11	(1,096)	(20,670)
		<u>340,082</u>	<u>355,577</u>
NET CURRENT ASSETS			
		<u>340,082</u>	<u>355,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,213,624</u>	<u>3,981,543</u>
NET ASSETS		<u>4,213,624</u>	<u>3,981,543</u>
FUNDS			
Unrestricted funds		4,213,624	3,981,543
TOTAL FUNDS		<u>4,213,624</u>	<u>3,981,543</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16/08/2022 and were signed on its behalf by:


.....
S Cardell - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Investment income

Rental income received from investments held and the sub-leasing of properties rented are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Taxation

As a registered charity the Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not be designated for other purposes.

Financial instruments

Investments

Investments are accounted for at fair value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Other fixed asset invest - FII	48,485	32,125
	<u> </u>	<u> </u>

3. OTHER INCOME

	31.12.21	31.12.20
	£	£
Other income	-	173
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. OTHER	31.12.21	31.12.20
	£	£
Rates	1,631	2,800
Insurance	1,084	1,832
Light and heat	2,789	5,598
Repairs and maintenance	4,113	800
Telephone charges	858	1,049
Computer costs	20	-
Bank charges	60	86
Sundry expenses	289	373
Water rates	103	698
Support costs	3,050	1,750
	<hr/>	<hr/>
	13,997	14,986
	<hr/> <hr/>	<hr/> <hr/>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

During the year the average number of employees was nil (2020: nil).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	32,125
Other income	173
	<hr/>
Total	32,298
EXPENDITURE ON	
Other	14,986
Net gains/(losses) on investments	(185,096)
	<hr/>
NET INCOME/(EXPENDITURE)	(167,784)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	4,014,379
Prior year adjustment	134,948
	<hr/>
As restated	4,149,327
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,981,543</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	2,606,535	32,880	169,329	2,808,744
Additions	26,548	867	22,568	49,983
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	2,633,083	33,747	191,897	2,858,727
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2021	2,633,083	33,747	191,897	2,858,727
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	<u><u>2,606,535</u></u>	<u><u>32,880</u></u>	<u><u>169,329</u></u>	<u><u>2,808,744</u></u>

No depreciation is being charged on assets yet to be brought into use.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2021	817,172	50	817,222
Revaluations	197,593	-	197,593
	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,014,765	50	1,014,815
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2021	1,014,765	50	1,014,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	817,172	50	817,222
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	817,172	50	817,222
Cost	197,593	-	197,593
	<hr/>	<hr/>	<hr/>
	1,014,765	50	1,014,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Prepayments and accrued income	-	1,084
	<hr/> <hr/>	<hr/> <hr/>

The Presence Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	1,096	20,670
	<u> </u>	<u> </u>

12. RELATED PARTY DISCLOSURES

Charterhouse Property Group (1) LLP

Charterhouse Property Group (1) LLP is an LLP of which the Trust is a Designated Member.

At the year end, the LLP was owed £50 by the Trust (2020: £50).

Stephen Cardell

Stephen Cardell is a trustee and throughout the year has incurred expenses on behalf of the charity. At the year end Mr Cardell owed the charity £1,554 (2020: the charity owed Mr Cardell £18,870).

13. ULTIMATE CONTROLLING PARTY

The charity has been controlled throughout the year by the trustees as identified on the charity information page.

14. GOING CONCERN

No material uncertainties exist in relation to the going concern concept. The trustee's believe that there are suitable funds to continue activities for the next 12 months.

The Presence Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	48,485	32,125
Other income		
Other income	-	173
Total incoming resources	48,485	32,298
EXPENDITURE		
Other		
Rates	1,631	2,800
Insurance	1,084	1,832
Light and heat	2,789	5,598
Repairs and maintenance	4,113	800
Telephone charges	858	1,049
Computer costs	20	-
Bank charges	60	86
Sundry expenses	289	373
Water rates	103	698
	10,947	13,236
Support costs		
Governance costs		
Accountancy	3,050	1,750
Total resources expended	13,997	14,986
Net income before gains and losses	34,488	17,312
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	44,585
Net income	34,488	61,897

This page does not form part of the statutory financial statements

THE PRESENCE CHARITABLE TRUST

England & Wales - Charity number 1119926

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The Presence Charitable Trust

Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

The Presence Charitable Trust

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for the Year Ended 31 December 2020

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The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion.

The charity also exists to provide benefit to the United Kingdom without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees consider that the charity exists for the purpose of the local public benefit within the United Kingdom as defined in Section 3 of the Charities Act 2006.

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

The primary focus during 2020 was the continued development of Wellwick House, the Trust's new national headquarters and the re-activation of the Charity's work from this facility.

The primary focus for 2020 was therefore two-fold:

1. Continued development of Wellwick House
2. Reactivation of the Charity's work from Wellwick House

Taking each of these 2020 goals items in turn.

1. Continued Development of Wellwick House

At the beginning of the year the primary goals for development were the soft furnishings and other small items in the main house, and the landscaping of the grounds including rebuilding the stables.

Due to the Covid 19 pandemic almost all works at the property were halted, and during each of the lockdown periods work were stopped in their entirety.

As a result, progress was materially less in 2020 than planned. However, further work was done to finish the main house with the addition of soft furnishing in most rooms and the foundations, structure and roof of the stables was completed.

Although achievement of the development plan was only 40% in 2020, budget spend was also at the same level and so the cost-to-complete estimates remain unchanged.

It is expected that the development phase of Wellwick House will be completed during 2021.

2. Reactivation Of The Charity's Work

Initially the work will focus on establishing Wellwick House as a retreat centre following the principles of the previous work in the Urban Retreat. The Charity will establish a network of strategic individuals through the centre who will become 'Friends of Wellwick' as both users and advocates, and will be the primary mechanism to achieve the Charity's goals, as well as the key metric to measure progress.

During 2020 the protocols and materials were developed to allow Wellwick to be used for this purpose and the work on developing the network established.

During 2020 the key indicators used to assess performance mirrored the two areas of focus:

- % 2020 Development Plan Achieved - Time (40%)
- % 2020 Development Plan Achieved - Money (40%)
- Membership of 'Friends Of Wellwick' - 14 (2019 - 0)

Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

The Statement of Financial Activities for the year is set out on page 7 of the accounts.

PCT's policy is to hold unrestricted cash reserves equivalent to three-month's operating costs in addition to the Trust's long term income generating stock reserves.

At the end of 2020 PCT was holding unrestricted reserves of £3.98 million (2019: £4.14 million).

The financial position of the Charity was affected in 2020 primarily by expenditure on Wellwick House and capital losses on the Charity's investment losses in its FTSE stocks and shares portfolio, primarily due to the effects of Covid 19 on the UK stock market.

PCT's investment policy precludes it from investing where the social, environmental or ethical considerations would be in breach of the Charity's Christian ethos.

The Charity's primary funding source in 2019 was investment income.

The results show a deficit for the year of £167,784 (2019: £326,167 surplus) made up of an operating surplus of £17,312 (primarily due to expenditure on Wellwick) and a reduction in the value of the stocks and shares portfolio of £185,096

FUTURE PLANS

The Trustees expect the objective of the Charity to remain unchanged which is to advance the Christian religion through the holding of prayer meetings, the provision of training on Christian themes, holding events and producing and/or distributing literature on Christianity to enlighten others about the Christian religion

The primary focus in 2021 will be to continue operating Wellwick House as a retreat centre and a national hub for the dissemination of the Trust's teaching material and literature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Presence Charitable Trust is a registered charity set up as an unincorporated association on 6 July 2006. Detail's of the charity number and relevant addresses can be found on the charity information page.

The management of the charity is the responsibility of the trustees. New trustees are appointed on the recommendation of existing trustees and who are deemed to have appropriate experience and local knowledge for the role.

The Charity is currently operated by the Trustees who meet on a quarterly basis and ad hoc as required to review decisions. No decisions or operations are currently delegated to staff.

There are no formal procedures for inducting new trustees, however, any new trustee appointed would be practically aware of the work undertaken by the charity and support is always provided by the founding trustees.

Details of related party transactions, where applicable, can be found in the notes to the accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

The Presence Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1119926

Principal address

50 Cassiobury Drive
Watford
Hertfordshire
WD17 3AE

Trustees

S Cardell
Mrs K M Cardell
Ms E Pembroke

Independent Examiner

Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Bankers

Santander UK plc
Customer Service Centre
Bootle
Merseyside
L30 4GB

Approved by order of the board of trustees on 03/06/21 and signed on its behalf by:



.....
S Cardell - Trustee

Independent Examiner's Report to the Trustees of
The Presence Charitable Trust

Independent examiner's report to the trustees of The Presence Charitable Trust

I report to the charity trustees on my examination of the accounts of The Presence Charitable Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John D Lee FCA
ICAEW
Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date: 9/8/21

The Presence Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20	31.12.19
		Unrestricted	Total
		fund	funds
		£	as restated
	Notes		£
INCOME AND ENDOWMENTS FROM			
Investment income	2	32,125	-
Other income	3	173	343,625
Total		32,298	343,625
EXPENDITURE ON			
Other	4	14,986	17,458
Net gains/(losses) on investments	4	(185,096)	-
NET INCOME/(EXPENDITURE)	4	(167,784)	326,167
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	4	4,014,379	3,768,889
Prior year adjustment	9	134,948	54,271
As restated		4,149,327	3,823,160
TOTAL FUNDS CARRIED FORWARD		3,981,543	4,149,327

The notes form part of these financial statements

The Presence Charitable Trust

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds as restated £
FIXED ASSETS			
Tangible assets	10	2,808,744	2,656,113
Investments	11	817,222	50
		<u>3,625,966</u>	<u>2,656,163</u>
CURRENT ASSETS			
Debtors	12	1,084	1,057
Cash at bank		375,163	1,513,423
		<u>376,247</u>	<u>1,514,480</u>
CREDITORS			
Amounts falling due within one year	13	(20,670)	(21,316)
		<u>355,577</u>	<u>1,493,164</u>
NET CURRENT ASSETS			
		<u>3,981,543</u>	<u>4,149,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,981,543</u>	<u>4,149,327</u>
NET ASSETS			
FUNDS			
Unrestricted funds		3,981,543	4,149,327
TOTAL FUNDS			
		<u>3,981,543</u>	<u>4,149,327</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 03/06/21 and were signed on its behalf by:


.....
S Cardell - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

Income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Investment income

Rental income received from investments held and the sub-leasing of properties rented are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Taxation

As a registered charity the Trust benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not be designated for other purposes.

Financial instruments

Investments

Investments are accounted for at fair value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. INVESTMENT INCOME

	31.12.20	31.12.19 as restated
	£	£
Other fixed asset invest - FII	<u>32,125</u>	<u>-</u>

3. OTHER INCOME

	31.12.20	31.12.19 as restated
	£	£
Other income	173	143
Charterhouse interest	-	49,785
Charterhouse gain	-	293,697
	<u>173</u>	<u>343,625</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. OTHER

	31.12.20	31.12.19 as restated
	£	£
Rates	2,800	3,327
Insurance	1,832	1,985
Light and heat	5,598	3,456
Repairs and maintenance	800	3,822
Telephone charges	1,049	360
Bank charges	86	105
Sundry expenses	373	85
Water rates	698	538
Support costs	1,750	3,780
	<u>14,986</u>	<u>17,458</u>

5. AUDITORS' REMUNERATION

	31.12.20	31.12.19 as restated
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	-	2,580
Auditors' remuneration for non audit work	-	1,200
	<u>-</u>	<u>3,780</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. STAFF COSTS

During the year the average number of employees was nil (2019: nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Other income	343,625
EXPENDITURE ON	
Other	17,458
NET INCOME	<u>326,167</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	3,768,889
Prior year adjustment	54,271
As restated	<u>3,823,160</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,149,327</u></u>

9. PRIOR YEAR ADJUSTMENT

The prior period has been restated so as to show no depreciation charge in the year as the assets were not in use.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	2,503,036	32,880	120,197	2,656,113
Additions	103,499	-	49,132	152,631
At 31 December 2020	2,606,535	32,880	169,329	2,808,744
NET BOOK VALUE				
At 31 December 2020	2,606,535	32,880	169,329	2,808,744
At 31 December 2019	2,503,036	32,880	120,197	2,656,113

No depreciation is being charged on assets yet to be brought into use.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2020	-	50	50
Additions	1,069,598	-	1,069,598
Disposals	(25,000)	-	(25,000)
Revaluations	(227,426)	-	(227,426)
At 31 December 2020	817,172	50	817,222
NET BOOK VALUE			
At 31 December 2020	817,172	50	817,222
At 31 December 2019	-	50	50

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		as
	£	restated
Prepayments and accrued income	<u>1,084</u>	<u>1,057</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		as
	£	restated
Other creditors	<u>20,670</u>	<u>21,316</u>

14. RELATED PARTY DISCLOSURES

Charterhouse Property Group (1) LLP

Charterhouse Property Group (1) LLP is an LLP of which the Trust is a Designated Member.

At the year end, the LLP was owed £50 by the Trust (2019: £50).

Stephen Cardell

Stephen Cardell is a trustee and throughout the year has incurred expenses on behalf of the charity. At the year end the charity owed Mr Cardell £18,870 (2019: £17,486).

15. ULTIMATE CONTROLLING PARTY

The charity has been controlled throughout the year by the trustees as identified on the charity information page.

16. GOING CONCERN

No material uncertainties exist in relation to the going concern concept. The trustee's believe that there are suitable funds to continue activities for the next 12 months.

The Presence Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	as restated £
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset invest - FII	32,125	-
Other income		
Other income	173	143
Charterhouse interest	-	49,785
Charterhouse gain	-	293,697
	<u>173</u>	<u>343,625</u>
Total incoming resources	32,298	343,625
EXPENDITURE		
Other		
Rates	2,800	3,327
Insurance	1,832	1,985
Light and heat	5,598	3,456
Repairs and maintenance	800	3,822
Telephone charges	1,049	360
Bank charges	86	105
Sundry expenses	373	85
Water rates	698	538
	<u>13,236</u>	<u>13,678</u>
Support costs		
Governance costs		
Auditors' remuneration	-	2,580
Auditors' remuneration for non audit work	-	1,200
Accountancy	1,750	-
	<u>1,750</u>	<u>3,780</u>
Total resources expended	14,986	17,458
Net income before gains and losses	17,312	326,167

This page does not form part of the statutory financial statements

The Presence Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020.

	31.12.20	31.12.19
	£	as restated £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	44,585	-
Net income	<u>61,897</u>	<u>326,167</u>

This page does not form part of the statutory financial statements