

Company Registration Number : 06751712

Charity Registration Number : 1127204

The Ascension Trust

Trustees Annual Report and Accounts

31 December 2020



The Ascension Trust

Report and accounts for the year ended 31 December 2020

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The Ascension Trust
Annual Report 2020 (continued)

Reference and Administrative Details

Trustees:

Mr O Ladega, Chair

Dr CC Ekhatior Deputy Chair

Reverend LW Isaac OBE

Mrs C Cato

Mr T Mathias-Nwaulune

Ms J Hedman

Revd Angela Bacon

Mr CJ Voke

Secretary: Mr AWH Crow

Chief Executive Officer: Reverend LW Isaac

Principal Office: Alpha House Alpha Place, 158 Garth Road, Morden, Surrey SM4 4TQ

The charity is incorporated in England and Wales.

Company Registration Number 06751712

Charity Registration Number 1127204

Auditor: DSK Partners LLP, Chartered Accountants, 163 Herne Hill,
London, SE24 9LR

The Ascension Trust
Annual Report 2020 (continued)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and Independent Examiner's report of The Ascension Trust (hereinafter called "AT") for the year ended 31 December 2020. This Report and the Accounts have been prepared to comply with the SORP FRS 102.

Structure, governance and management

AT is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association adopted on the 1st January 2009. It has no share capital and the liability of each member in the event of winding-up is limited to £10. Prior to this, AT was a charitable trust but converted to a Charitable Company limited by guarantee due to the rapid expansion of the Trust.

Recruitment and appointment of trustees

AT is run by a board of directors which comprises eight directors (Trustees). The Trustees are both Trustees of the Charity and Directors of the Company. Where there is a need for new Trustees, these would be identified and appointed by the current Trustees.

Organisational Structure

At present, the eight Trustees come from a variety of professional backgrounds, each relevant to the activities of the charity. The Board of Trustees meets at least four times a year, receiving reports from the Chief Executive Officer (CEO) who currently is also a Trustee about the activities of the charity through its various projects set out below. The day-to-day management of the organisation is shouldered by a staff team, headed by the CEO. Such day-to-day management is supervised by the CEO and a Senior Management Team (SMT) that includes the Operations Director, the Legal & Policy Officer and a volunteer legal consultant, the Company Secretary. The SMT receives regular reports (at least monthly) from the charity's in-house Accountant and serious consideration is given to the state of the charity's finances with appropriate reports being made to the Board of Directors for decisions to be made for the continuing financial viability of the charity. The remuneration of the paid SMT members is reviewed annually by the Board of Trustees who takes into consideration the level of pay accorded to people in similar positions within the Third Sector. The charity wholly owns its subsidiary trading company, Ascension Commercial Ltd, of which the CEO is also a Director. The principal business of the trading subsidiary is the supply of uniforms to Street Pastors, School and College Pastors, Rail Pastors and Response Pastors together with merchandise that promotes the work of the charity through its various initiatives.

Induction and training of trustees

The chair of Trustees is responsible for the induction of any new Trustee. This involves awareness training of a Trustee's duties and responsibilities, the governing document, administrative procedures, as well as the history and ethos of the charity. A new Trustee will also receive a copy of the charity's governing document and the previous year's annual report and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

The Ascension Trust
Annual Report 2020 (continued)

Public benefit

AT has a number of schemes in operation which actively serve the public, namely Street Pastors, Response Pastors, School and College Pastors, Urban Youth Mission, Rail Pastors, the 60/40 Youth Project, the Synergy Network, 2gether1 and the Oyibi Project. More details are provided below.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

The principal objective of AT concerns the advancement of the community through outreach and training. Each year the trustees review the objectives and activities to ensure that they continue to reflect our aims. During this review, the trustees consider the Charity Commission's guidance on public benefit.

The aims of AT as set out in the charity's Memorandum of Association are summarised as follows:

- (a) To advance the Christian faith.
- (b) To relieve sickness and financial hardship.
- (c) To promote and preserve good physical, mental and emotional health.

This is achieved in the following ways:

- For the benefit of the public, transforming the direction of not only somebody's night but somebody's life.
- Offering human contact which reduces social isolation and provides connection within communities.
- Strengthening and preserving good physical, mental and emotional health of communities.
- By the use of volunteers, influencing and giving power to individuals over own lives and communities.
- Building strong resilient communities.
- Building positive relationships with the police, Local Authority and those who wish to partner with the Trust to reduce the challenges which is faced by all communities.

The Ascension Trust
Annual Report 2020 (continued)

AT has demonstrated its power and ability to mobilise communities and build positive relationships with its partners, particularly the Police and Local Authorities and churches that together we call 'The Urban Trinity'.

As set out below (Achievements and Performance), the charity aims to ensure and increase the safety of communities in the night-time economy, safety outside schools and colleges, to prevent suicides on train stations, to support and counsel those traumatised by national tragic events, engaging young people in positive community activities rather than gang-related violence and drawing out the enormous potential that young people have to impact their peers and the wider community for good, building solidarity and cooperation between charities, community agencies, the police and local authorities in addressing all the above issues. More details are given in the "Achievements and Performance" section below.

Volunteers

Volunteers perform a key task on behalf of AT. They are therefore central to meeting the aims and objectives of AT. It would be impossible to deliver our mission without them. At present, there are approximately 14,000 trained volunteers in England and Wales working for local charities operating under the AT umbrella as Street Pastors, School and College Pastors, Rail Pastors and Response Pastors. AT aims to sustain and increase its volunteer base. AT aims, through its social action initiatives, to train individuals for relevant and informed interaction at local, national and international levels.

Achievements and performance

Training

AT through its social action initiatives aims to train individuals for relevant and informed interaction at local, national and international levels.

- No new Street Pastors were added to the pool of Street Pastors serving UK during 2020 due to the covid-19 government restriction rules. The individuals training were unable to complete their face to face training. Ascension Trust Online Training started in October 2020 with the hope of delivering online training to all for Street Pastors, School, Leadership courses, Equality course and other bespoke training courses to both our Pastor's initiatives and to the public in general.
- New School Pastors were training alongside Street Pastors in mental health, youth culture and listening skills and they will also be completing their training in 2021.
- Training events took place across the networks in the areas of Roles & Responsibilities, Refresher courses and School Pastors.

The Ascension Trust
Annual Report 2020 (continued)

Projects

Street Pastors

Street Pastors are trained volunteers who patrol the streets between the hours of 10pm and 4am (although this varies in some areas according to local needs). At present there are approximately 260 local initiatives up and down the country and more internationally.

Response Pastors

Response Pastors deliver help to those who are traumatised by major disasters at events such as terrorist attacks, crashes and other incidents. Past events where Response Pastors have offered support included the London Bridge terrorists attack.

School and College Pastors

As of 31 December 2020, there were 31 initiatives in the UK. School Pastors meet students at the school gate, at the bus stop and go into schools with a caring and listening ear, ready to help staff in encouraging young people who are hurting and vulnerable.

Urban Youth Mission

This typically involves taking a group of young people away for a week where they can be inspired, share fellowship with each other, develop gifts and talents, grow and stay connected to God. . It was not possible to hold a mission this year.

Rail Pastors

Rail Pastors help to patrol on platforms and like Street Pastors they listen, care and help, thereby reducing risk maintaining the safety and wellbeing of the travellers.

60/40 Youth Project

Working in partnership with the Lambeth Methodist Circuit and the London City Mission, this project equips young people in the Borough of Lambeth to realise their full potential and develop as responsible members of their community. Two full time youth workers are working within the church and wider community to equip and empower young people to play their part in community life.

The Synergy Network

AT leads this network bringing together organisations and individuals to work collaboratively to address knife and gun crime. Currently working in London, relationship is key as together we are stronger. The Synergy Network brings all voices to the table so that we unite behind one cry to bring peace and hope back to our streets and community. In the past, AT was instrumental in organising a Rally in Trafalgar Square, "Standing Together", bringing together church leaders and families of those who had been traumatised by the loss or injury of young people through knife crime, calling for a united Church response to this troubling, persistent problem.

Overseas Mission

This year, AT was unable to organise the annual mission to Ghana (see also Oyibi Project below.)

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Annual Report 2020 (continued)

2Gether1

AT ran a course for churches in the UK to encourage and enrich married couple relationships in all phases of marriage.

Oyibi Project

Situated in Greater Accra region, Ghana, Oyibi is working with exploited young women. Due to the covid-19 restriction, AT was unable to send a team for the annual overseas social action mission to enable people to share their skills for the benefit of others and to encourage a love for God's global Kingdom

Breathe

Breathe provides training and retreats for school teachers and sessions took place in the course of this year.

Five2Medics

Building wellness and resilience in communities facing challenges, disadvantage and requiring support, Five2Medics aim to improve lives and to reduce the impact of physical, psychological and social issues.

- Five2Medics deliver projects and initiatives that ease the health burdens on systems, communities and individuals.
- We promote health, dismantle misinformation and protect wellbeing in response to societal challenges, inequities, disadvantage and deprivation.
- We deliver these initiatives in partnership with key stakeholders through Commissioning, Collaboration, Partnership and Enterprise.

Since the disproportionate impact of COVID 19 on those from ethnic minorities backgrounds became apparent, Five2Medics have gathered at speed an expanding coalition of doctors, nurses, mental health workers, counsellors, social care professionals and allied health care workers to address the impact of the COVID 19 pandemic on those from ethnic minorities communities during the pandemic and beyond. Five2Medics can therefore be described as a synergy of health initiatives and partners under the umbrella of Ascension Trust whose main objective is to dismantle health inequalities and disparities in health.

Principal funding sources

Although we generate income by way of donations from the public and churches, the principal funding source for the charity are contributions from its various initiatives (including Street Pastors Initiatives) in the form of licence fees. The licence fee income, when compared to the previous years has reduced. However, we would like to thank our initiatives who, notwithstanding their stressed financial circumstances, continue to contribute to the central funds so that AT can maintain its services to the whole network. The Trustees, with help and recommendations from the Senior Management Team, consulted with all Street Pastor initiatives in 2019 with a view to increasing the minimum licence fee to be paid in future by local initiatives from 1st January 2020; this was agreed at £800p.a.

The Ascension Trust
Annual Report 2020 (continued)

This financial year has been a very difficult one with the onset of the coronavirus pandemic in March 2020 resulting in many of the Street Pastor and School/College Pastor initiatives ceasing much of their activity for large parts of the year due to the Government lockdown regulations. AT was helped substantially since April 2020 with the Government Job Retention (furlough) scheme whereby a significant proportion of staff salaries were paid by the Government.

Also, the Board remains vigilant in their commitment to the work of AT and thereby have formed a Finance Sub-Committee to review regularly the finances of the organisation, seeking to identify new opportunities to increase revenue and to review fundraising options.

We acknowledge and thank all those individuals, churches, and companies, who have supported the work of Ascension Trust in the past years through their kind donations of funds, advice and time.

Our specific thanks to the following organisations:

Church Communities UK	St Marks Kennington PCC
Christian Life Fellowship	Parochial Church Council
The Jerusalem Trust	New Testament Church of God
Micah Christian	Rye Lane Baptist Church
The Apostolic Church	Perry Rise Baptist Church
Berrymead Evangelical Church	Mount Zion Community Church

Financial Review

The charity's financial position at the end of the year ended 31 December 2020

The financial position of the charity at 31 December 2019 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2020	2019
	£	£
Net (expenditure)/income	16,666	(103,440)

The Ascension Trust
Annual Report 2020 (continued)

Unrestricted Revenue Funds available for the general purposes of the charity	466,742	389,498
Restricted Revenue Funds	66,258	126,836
Total Funds	533,000	516,334

Reserves

The Management and Trustees examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by AT is not less than 12 months of expenditure. This will allow AT to function properly, even if there is a significant downturn in income in the present economic circumstances. As at 31 December 2020, Ascension Trust had free reserves, being unrestricted funds not designated for a specific purpose, totalling **£466,742** (2019: £389,498). This represents about 11 months of expected overhead expenditure.

The Management and Trustees acknowledge the significant shortfall of its target level and plan to continue to build reserves through operating surpluses and targeted funding applications. In the short term, the Management and Trustees have also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

Investment policy and objectives

To date there has been very little financial headroom to consider any significant long-term investment opportunities. The Senior Management Team and Trustees remain active in exploring ways to improve the returns on cash reserves.

Major risks and management of those risks

The CEO, along with the directors, routinely examines the business, reputation and operational risks when preparing strategic plans and budgets, and when considering forthcoming projects. In particular, AT is aware of the risks involved in working with its various constituencies, including:

- i. Associated projects around the UK
- ii. Vulnerable people including young people
- iii. Individual Street Pastors
- iv. Financial procedures

The Ascension Trust
Annual Report 2020 (continued)

v. International development

The SMT reviews the financial position of the charity on a monthly basis with the Accountant and an independent consultant. The CEO seeks to raise funds in the many meetings he has across the UK. The Accountant and her assistant regularly chase local Street Pastor initiatives for the payment of licence fees. The Board of Trustees receives financial reports at each of their meetings and will advise the CEO of strategies that need to be undertaken to address potential shortfalls in income. The Board of Trustees is aware of the pattern of the plateauing of licence fee income from the longer established Street Pastor initiatives. The CEO and members of the SMT regularly speak to the coordinators and Chairs of the Management Teams and, where necessary and possible, meet with local initiatives to stimulate growth through fresh outworking of local charitable objectives.

A careful watch is kept upon the use of uniforms by local initiatives to ensure no undermining of AT's reputation or brands. Furthermore, AT carries out regular Quality Assurance Reviews with local initiatives, particularly where concerns arise in dealings between AT and a local initiative.

The Refresher courses address the key issue of safety on the streets for all our Street Pastors and School and College Pastor initiatives.

Plans for future periods

AT will continue all its projects listed in the section above "Achievements and Performance – Projects" seeking, where the demand is expressed by local churches, to grow the number of Street Pastor initiatives nationally and internationally and School and College Pastor initiatives throughout the UK. Particular work will be continued to grow the 60/40 Youth Project, the Synergy Network and Five2Medics.

Further training of Response Pastors will be undertaken. AT will continue to provide online training for new Street Pastors and School Pastors nationally and internationally.

The Board of Trustees and the SMT will work with the AT Prayer Representatives to grow prayer for all its projects.

Disclosure of information to Independent Examiner

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant independent examination information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The Ascension Trust
Annual Report 2020 (continued)

Support

Having read this Report, please consider supporting the work of AT. Through our various projects, we are addressing key issues affecting our society today and the number of years that we have been operating is testimony to the effectiveness of our projects and methods of working. There is still much work to be done and your support will be invaluable to our contributing our part in improving the lives of young people and the wider community.

Please contact us on 020 8333 2809 or by email at finance@ascensiontrust.org.uk to make a donation or set up a standing order.

The annual report was approved by the trustees of the charity on 17/09/21 and signed on its behalf by:



Reverend LW Isaac
Chief Executive Officer and Trustee

The Ascension Trust
Annual Report 2020 (continued)
Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- Prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- State whether applicable accounting standards and statements of recommended practice had been followed, subject to any material departures disclosed and explained in the financial statements.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, the report is consistent with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

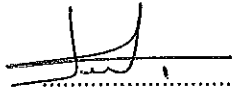
The financial statements are set out on pages 14 to 44.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

The Ascension Trust
Annual Report 2020 (continued)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the trustees of the charity on 17/09/2021 and signed on its behalf by:



Reverend LW Isaac
Chief Executive Officer and Trustee

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Independent Examiner's Report to the trustees of The Ascension Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 14 to 42. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of chartered Accountants of England and Wales.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Ascension Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Ascension Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of The Ascension Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


(Dhiraj Shah)
DSK Partners LLP
Chartered Accountants & Statutory Independent Examiner
ICAEW

DS House
306 High Street
Croydon
Surrey
CR0 1NG

Date:.....22/09/2021.....

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust - Statement of Financial Activities for the year ended 31 December 2020

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2020, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £	2019 £
Income & Endowments from:					
Donations & Legacies	A1	145,773	23,808	169,581	135,228
Charitable activities	A2	210,242	-	210,242	267,323
Other trading activities	A3	29,591	-	29,591	65,621
Investments	A4	411	-	411	529
Other	A5	4,608	-	4,608	5,078
Total income	A	390,625	23,808	414,433	473,779
Expenditure on:					
Raising funds	B1	800	-	800	18,294
Charitable activities	B2	312,581	84,386	396,967	558,925
Total expenditure	B	313,381	84,386	397,767	577,219
Net income for the year		77,244	(60,578)	16,666	(103,440)
Net income after transfers	A-B-C	77,244	(60,578)	16,666	(103,440)
Net movement in funds		77,244	(60,578)	16,666	(103,440)
Reconciliation of funds:-					
Total funds brought forward	E	389,498	126,836	516,334	619,774
Total funds carried forward		466,742	66,258	533,000	516,334

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 31 to 39 form an integral part of these accounts.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust - Statement of Financial Activities for the year ended 31 December 2020

The Ascension Trust - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Income & Endowments from:				
Donations & Legacies	A1	100,310	34,918	135,228
Charitable activities	A2	267,323	-	267,323
Other trading activities	A3	65,621	-	65,621
Investments	A4	529	-	529
Other	A5	5,078	-	5,078
Total income	A	438,861	34,918	473,779
Expenditure on:				
Raising funds	B1	18,294	-	18,294
Charitable activities	B2	407,671	151,254	558,925
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	425,965	151,254	577,219
Net gains on investments	B4	-	-	-
Net income for the year		12,896	(116,336)	(103,440)
Transfers between funds	C	-	-	-
Net income after transfers		12,896	(116,336)	(103,440)
Net movement in funds		12,896	(116,336)	(103,440)
Reconciliation of funds:-				
Total funds brought forward		376,602	243,172	619,774
Total funds carried forward		389,498	126,836	516,334

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 31 to 39 form an integral part of these accounts.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust - Statement of Financial Activities for the year ended 31 December 2020

The Ascension Trust - Resources applied in the year ended 31 December 2020 towards fixed assets for Charity use:-

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	16,666	(103,440)
Resources applied on functional fixed assets	-	(44,436)
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>16,666</u>	<u>(147,876)</u>

The notes attached on pages 31 to 39 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 December 2020

Revenue accumulated funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	389,498	126,836	516,334	619,774
Recognised gains and losses before transfers	<u>77,244</u>	<u>(60,578)</u>	<u>16,666</u>	<u>(103,440)</u>
	466,742	66,258	533,000	516,334
Closing revenue funds	<u>466,742</u>	<u>66,258</u>	<u>533,000</u>	<u>516,334</u>

Summary of funds

	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	466,742	66,258	533,000	516,334

The notes attached on pages 31 to 39 form an integral part of these accounts.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust - Statement of Financial Activities for the year ended 31 December 2020

**The Ascension Trust
Income and Expenditure Account for the year ended 31 December 2020 as required by the
Companies Act 2006**

	2020 £	2019 £
Income		
Income from operations	409,414	468,172
Investment income and interest		
Interest receivable	411	529
Other operating income	4,608	5,078
Gross income in the year before exceptional items	<u>414,433</u>	<u>473,779</u>
Gross income in the year including exceptional items	<u>414,433</u>	<u>473,779</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	383,494	543,590
Depreciation and amortisation	8,399	7,113
Fundraising costs	800	18,294
Governance costs	3,635	5,407
Interest payable	1,439	2,815
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	<u>397,767</u>	<u>577,219</u>
Net income before tax in the financial year	16,666	(103,440)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>16,666</u>	<u>(103,440)</u>
Retained surplus for the financial year	<u>16,666</u>	<u>(103,440)</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 31 to 39
form an integral part of these accounts.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Cash Flow Statement for the year ended 31 December 2020

		2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>49,465</u>	<u>(8,249)</u>
Cash flows from investing activities			
Interest received		411	529
Purchase of property, plant and equipment		-	(11,780)
Net cash provided by investing activities	B	<u>411</u>	<u>(11,251)</u>
Cash flows from financing activities			
Repayment of amounts borrowed		(71,728)	(6,572)
Cash inflows from new borrowings		50,000	-
Net cash provided by financing activities	C	<u>(21,728)</u>	<u>(6,572)</u>
Overall cash provided by all activities	A+B+C	<u>28,148</u>	<u>(26,072)</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 December 2020		28,148	(26,072)
Cash and cash equivalents at 1 January 2020		257,000	283,072
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 December		<u>285,148</u>	<u>257,000</u>

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Cash Flow Statement for the year ended 31 December 2020

The Ascension Trust

Cash Flow Statement for the year ended 31 December 2020 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	16,666	(103,440)
Adjustments for :-		
Depreciation charges	8,399	7,113
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(411)	(529)
Decrease in debtors	3,701	68,245
Increase in creditors, excluding loans	21,110	20,362
Net cash provided by operating activities	A <u>49,465</u>	<u>(8,249)</u>

Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand at for the year ended 31 December 2020	285,148	257,000
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	<u>285,148</u>	<u>257,000</u>

The Ascension Trust

Cash Flow Statement for the year ended 31 December 2020 - Continued

Analysis of change in net debt

	At start of year	Cash Flows and	At end of year
Cash	257,000	28,148	285,148
		28,148	28,148
Loans falling due within one year	(9,387)	4,387	(5,000)
Loans falling due after more than one year	(62,341)	17,341	(45,000)
Total	<u>185,272</u>	<u>49,876</u>	<u>(21,852)</u>

The Ascension Trust Annual Report 2020 (continued)

The Ascension Trust - Balance Sheet as at 31 December 2020

	SORP		2020	2019
	Note	Ref	£	£
Fixed assets	A			
Tangible assets	9	A2	227,895	238,293
Investments held as fixed assets	10	A4	1	1
Total fixed assets			227,896	236,294
Current assets	B			
Debtors	11	B2	148,868	152,569
Cash at bank and in hand		B4	285,152	257,000
Total current assets			434,020	409,569
Creditors: amounts falling due within one year	12	C1	(83,916)	(67,190)
Net current assets			350,104	342,379
Net assets			578,000	578,673
Creditors: amounts falling due after more than one year	13	C2	(45,000)	(62,341)
The total net assets of the charity			533,000	516,334

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	18	D2	66,258	126,836
			66,258	126,836
Unrestricted Funds				
Unrestricted Revenue Funds	18	D3	466,742	389,498
			466,742	389,498
Designated Funds				
Total charity funds			533,000	516,334

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

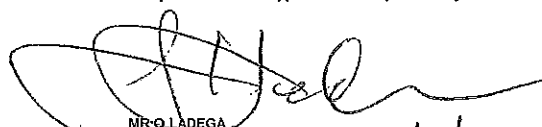
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 13.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


 MR O. LADEGA
 Trustee
 Approved by the board of trustees on 17/09/2021

The notes attached on pages 24 to 30 form an integral part of these accounts.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

- Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charly Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Presentation Currency

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

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Policies relating to categories of income and income recognition.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

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

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Donated goods, facilities and services

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity. Support costs, overhead costs and any shared direct costs are apportioned between activities as follows:-

Staffing - on the basis of time spent in connection with any particular activity.

Other support costs, overheads and shared direct - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the Income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries, associates are measured at cost less impairment.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Leasehold premises	2 % straight line
Plant and machinery	15 % straight line
Motor vehicles	20 % reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using effective interest method.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Net surplus before tax in the financial year

2020	2019
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	8,399	7,113
Pension costs	5,149	5,830

3 Interest payable

2020	2019
£	£

Bank interest payable	1,439	2,815
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The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

4 Donated goods, services and facilities

Current year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Included in Legacies and Donations:-				
Donated goods and services	-	-	-	2,383
	-	-	-	2,383
Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
	2019	2019	2019	
	£	£	£	
Included in Legacies and Donations:-				
Donated goods and services	2,383	-	2,383	
	2,383	-	2,383	

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs	2020	2019
	£	£
Gross Salaries excluding trustees and key management personnel	236,947	274,540
Employer's National Insurance for all staff	19,230	25,157
Employer's operating costs of defined contribution pension schemes	5,149	5,830
Total salaries, wages and related costs	261,326	305,527
The average number of full time staff employed in the year was	11	11
The estimated full time equivalent number of all staff employed in the year was	11	11
Engaged on charitable activities	11	11
The estimated full time equivalent number of all staff employed as above	11	11

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

Ascension Trust's key management personnel is the member of the Senior Management Team who is considered the organisation's visionary and driver. The total employment costs (including the on costs) of the key management personnel was £42,542.25 (2019 £47,092).

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

8 Remuneration and payments to Trustees and persons connected with them

Under the authority of the governing document, the CEO (who is also a Trustee) was paid a salary for his role as CEO. The amounts paid are fully disclosed in note 6.

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

9 Tangible fixed assets

Current Year	Land and Buildings	Office Equipment	Furniture & Fitting	Total
	£	£	£	£
Cost				
At 1 January 2020	283,476	39,638	4,609	327,723
At 31 December 2020	<u>283,476</u>	<u>39,638</u>	<u>4,609</u>	<u>327,723</u>
Depreciation				
At 1 January 2020	62,253	25,344	3,832	91,429
Charge for the year	5,670	2,574	155	8,399
At 31 December 2020	<u>67,923</u>	<u>27,918</u>	<u>3,987</u>	<u>99,828</u>
Net book value				
At 31 December 2020	<u>215,553</u>	<u>11,720</u>	<u>622</u>	<u>227,895</u>
At 31 December 2019	<u>221,223</u>	<u>14,294</u>	<u>777</u>	<u>236,294</u>
Prior Year	Land and Buildings	Office Equipment	Furniture & Fitting	Total
	£	£	£	£
Cost				
01 January 2019	283,476	60,515	4,609	348,600
Additions	-	11,780	-	11,780
Disposals	-	(32,657)	-	(32,657)
01 January 2020	<u>283,476</u>	<u>39,638</u>	<u>4,609</u>	<u>327,723</u>

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

Depreciation				
01 January 2019	56,583	56,752	3,638	116,973
Charge for the year	5,670	1,249	194	7,113
On disposals	-	(32,657)	-	(32,657)
01 January 2020	<u>62,253</u>	<u>25,344</u>	<u>3,832</u>	<u>91,429</u>
Net book value				
01 January 2020	<u>221,223</u>	<u>14,294</u>	<u>777</u>	<u>236,294</u>
01 January 2019	<u>226,893</u>	<u>3,763</u>	<u>971</u>	<u>231,627</u>

10 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 January 2020	1	-	-	1
At 31 December 2020	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Analysis between fair value and historical cost				
Investments as above held at fair value	1	-	-	1

11 Debtors

	2020	2019
	£	£
Trade debtors	19,728	-
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	67,695	74,633
Prepayments and accrued income	54,728	62,305
Other debtors	6,717	15,631
	148,868	152,569

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

12 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	5,000	9,387
Accruals for grants payable	43,087	11,250
Trade creditors	12,849	13,992
Accruals	10,637	9,495
PAYE, NIC VAT and other taxes	3,594	6,625
Other creditors	8,749	16,441
	<u>83,916</u>	<u>67,190</u>

13 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans and overdrafts	45,000	62,341

14 Assets of the charity charged to meet its liabilities	2020	2019
	£	£
Company building in the way of legal mortgage for prior year.		
At the Balance Sheet date, the amount secured is estimated to be	<u>50,000</u>	<u>71,728</u>

15 Income and Expenditure account summary	2020	2019
	£	£
At 1 January 2020	516,334	619,774
Surplus after tax for the year	16,666	(103,440)
At 31 December 2020	<u>533,000</u>	<u>516,334</u>

16 No related party transactions

There were no transactions with related parties in the year, except with regard to trustees' remuneration, trustees' expenses and transactions with subsidiaries which are fully disclosed in notes above.

17 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	227,895	-	-	227,895
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	367,762		66,258	434,020
Current Liabilities	(83,916)	-	-	(83,916)
Long Term Liabilities	(45,000)	-	-	(45,000)
	<u>466,742</u>	<u>-</u>	<u>66,258</u>	<u>533,000</u>

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

At 1 January 2020

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	236,294	-	-	236,294
Investments at valuation:-				
Fixed asset investments	1	-	-	1
Current Assets	282,736	-	126,833	409,569
Current Liabilities	(67,190)	-	-	(67,190)
Long Term Liabilities	(62,341)	-	-	(62,341)
	<u>389,500</u>	<u>-</u>	<u>126,833</u>	<u>516,334</u>

18 Change in total funds over the year as shown in Note 17, analysed by individual funds

	Funds brought forward from 2019	Movement in funds in 2020	Transfers between funds in 2020	Funds carried forward to 2021
	£	See Note 19 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	389,498	77,244	-	466,742
Total unrestricted and designated funds	<u>389,498</u>	<u>77,244</u>	<u>-</u>	<u>466,742</u>
Restricted funds:-				
Operation Save Jamaica	998	360	-	1,358
Operation Restoration	(1,320)	-	-	(1,320)
Barbuda Appeal Fund	934	(934)	-	-
60:40 Methodist Project	6,429	(6,607)	-	(178)
Jerusalem Trust	25,486	(15,000)	-	10,486
Other restricted funds	94,309	(38,397)	-	55,912
Total restricted funds	<u>126,836</u>	<u>(60,578)</u>	<u>-</u>	<u>66,258</u>
Total charity funds	<u>516,334</u>	<u>16,666</u>	<u>-</u>	<u>533,000</u>

19 Analysis of movements in funds over the year as shown in Note 18

	Income	Expenditure	Other Gains & Losses	Movement In funds
	2020 £	2020 £	2020 £	2020 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	390,625	(313,381)	-	77,244

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Notes to the Accounts for the year ended 31 December 2020

Restricted funds:-

Operation Save Jamaica	810	(450)	-	360
Operation Restoration	11,620	(11,620)	-	-
Barbuda Appeal Fund	-	(934)	-	(934)
60:40 Methodist Project	11,378	(17,985)	-	(6,607)
Jerusalem Trust	-	(15,000)	-	(15,000)
Other restricted funds	-	(38,397)	-	(38,397)

414,433	(397,767)	-	16,666
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Gains and losses are detailed in notes 0,0, 0, 0 and 0

20 The purposes for which the funds

Unrestricted and designated funds:-

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Unrestricted Revenue Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Designated Fixed Asset Funds

Restricted funds:-

Operation Save Jamaica is the umbrella body that operates Street Pastor Initiatives in Jamaica under a Master Operator Agreement with Ascension Trust.

Operation Save Jamaica

Operation Restoration Christian School is a school in Trench Town, Kingston, Jamaica which Ascension Trust has partnered with to raise funds towards the school's running costs.

Operation Restoration

The Rebuild Barbuda Appeal Fund is a partnership between the Ascension Trust and the Antigua and Barbuda High Commission in London which was created to raise funds for the rebuilding of the island of Barbuda in the wake of Hurricane Irma in 2017.

Barbuda Appeal Fund

The 60/40 Youth Project is an initiative of Ascension Trust based in the London Borough of Lambeth in partnership with the Methodist Church and London City Mission. The project has been established to care for, equip and empower young people in the borough of Lambeth.

60:40 Methodist Project

Jerusalem Trust provided funding for the initiatives of Ascension Trust which tackles youth violence and knife crime.

Jerusalem Trust

Restricted funds from previous projects

Other restricted funds

21 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Ascension Trust

Annual Report 2020 (continued)

The Ascension Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

22 Donations, Grants and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Donations and gifts from Individuals				
Donations and gifts from Individuals	16,377	-	16,377	15,910
Donations and gifts Non Gift Aidable	12,874	-	12,874	18,614
Oyibi Project	7,440	-	7,440	240
Operation Restoration	-	11,620	11,620	10,418
Operation Save Jamaica	-	810	810	360
Covid-19 Appeal	2,103	-	2,103	-
Five2Medics	1,275	-	1,275	-
Total donations and gifts from individuals	40,069	12,430	52,499	45,542

All the donations and gifts in the prior year were unrestricted.

Donations and gifts from Individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £	
Prior year	34,764	10,778	45,542	
	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Legacies receivable				
Legacies	11,000	-	11,000	-
Total legacies receivable	11,000	-	11,000	-

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Revenue grants from government and public bodies				
Volunteering Matters Grant	8,539	-	8,539	-
HMRC Job Retention Scheme Grant	68,047	-	68,047	-
Police Funds	-	-	-	9,604
London Borough of Brent	-	-	-	10,500
Total public sector revenue grants	76,586	-	76,586	20,104

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Revenue grants and donations from non public bodies				
Church Donations	7,224	-	7,224	15,379
Other Donations	3,842	-	3,842	4,898
60:40 Project	-	11,378	11,378	24,140
Total private sector revenue grants	11,066	11,378	22,444	44,417

All the grants in the prior year were unrestricted.

Revenue grants and donations from non public bodies (include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2019	2019	2019
	£	£	£
Prior Year	20,277	24,140	44,417

The Ascension Trust
Annual Report 2020 (continued)

The Ascension Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Donated goods and services				
Small gifts individually less than £1000	-	-	-	180
Fidelity Insurance - Donated Monitors, Keyboards and Mouse	-	-	-	2,204
Total donated goods and services				2,384

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Gift Aid				
Gift Aid Receivable	6,552	-	6,552	8,231
Total Gift Aid	6,552	-	6,552	8,231

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Mission Income				
General Mission	500	-	500	1,500
Ghana Mission	-	-	-	13,050
Total Mission Income	500	-	500	14,550

Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies				
Legacies	A1			
	145,773	23,808	169,581	135,228

All the donations and gifts in the prior year were unrestricted.

Prior year	Unrestricted Funds 2019	Restricted Funds 2019	Prior Year Total Funds 2019
	£	£	£
Total Donations, Grants and Legacies			
	A1		
	100,310	34,918	135,228

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23 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total funds 2019 £
Primary purpose and ancillary trading				
Licence Fees	177,740	-	177,740	196,153
Ancillary trading in support of primary purpose trading	941	-	941	3,367
Membership subscriptions in return for Training Income	-	-	-	35
Closure Funds	30,012	-	30,012	64,530
	1,549	-	1,549	3,238
Total Primary purpose and ancillary trading	210,242	-	210,242	267,323

24 Total Income from charitable activities

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total income from charitable trading	210,242	-	210,242	267,323
Total from charitable activities A2	210,242	-	210,242	267,323

25 Income from other, non charitable, trading activities

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Income from fundraising events	1,868	-	1,868	26,315
Non-charitable trading activities of subsidiary entities	14,544	-	14,544	31,031
Income from letting and licensing of property for non charitable purposes	13,179	-	13,179	8,275
Total from other activities A3	29,591	-	29,591	65,621

26 Investment Income

Current year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Bank Interest Receivable	411	-	411	529
Total investment income A4	411	-	411	529

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27 Other income and gains

Current year	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2020	2020	2020	2019
	£	£	£	£
Insurance claims - Revenue items	608	-	608	2,078
Other Income - Employment Allowance	4,000	-	4,000	3,000
Total other income	4,608	-	4,608	5,078

A5

28 Expenditure on charitable activities - Direct spending

Current Year	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2020	2020	2020	2019
	£	£	£	£
Travel and Subsistence - Charitable Activities	2,459	-	2,459	4,048
Rebuild Barbuda Expenses	-	3,000	3,000	53,932
Operation Restoration Expenses	-	11,620	11,620	11,191
Mission Expenses	-	-	-	12,557
Operation Save Jamaica	-	450	450	-
60:40 Youth Project Expenses	-	725	725	1,299
Street Pastors	57,865	-	57,865	54,999
Prayer Pastor Expenses	10	-	10	1,760
Total direct spending	60,334	15,795	76,129	139,786

B2a

All the expenditure in the prior year was unrestricted.

Prior Year	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2019	2019	2019
	£	£	£
Rebuild Barbuda Expenses	-	53,932	53,932
Operation Restoration Expenses	-	11,191	11,191
60:40 Youth Project Expenses	-	1,299	1,299
Total direct spending	73,364	66,422	139,786

B2a

29 Expenditure on charitable activities - Charitable trading

Current Year	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2020	2020	2020	2019
	£	£	£	£
Cost of goods for primary purpose trading - Including movement in stock	442	-	442	1,846
Training Expenditure	6,460	-	6,460	26,680
Licence Fee Refund	390	-	390	-
Gross wages and salaries - charitable trading activities	19,851	36,332	56,183	64,665

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Employers' NI - charitable trading activities	3,636	-	3,636	5,671
Defined contribution pension costs - charitable trading activities	281	-	281	219
Total charitable trading costs	31,060	36,332	67,392	99,081

All the expenditure in the prior year was unrestricted.

Prior Year	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Gross wages and salaries - charitable trading activities	9,604	55,061	64,665
Employers' NI - charitable trading activities	-	5,671	5,671
Defined contribution pension costs - charitable trading activities	-	219	219
Total charitable trading costs	38,130	60,951	99,081

30 Expenditure on charitable activities- Grant funding of activities

Current Year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Grants made to organisations	3,738	-	3,738	-
Total grantmaking costs	3,738	-	3,738	-

Breakdown of Grants made to organisations

Current Year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £
Volunteering Matters Grants to Street Pastors Areas	3,738	-	3,738
	3,738	-	3,738

31 Support costs for charitable

activities Current Year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Employee costs not included in direct costs Cost of salaries recharged to other organisations	-	5,970	5,970	-
Salaries - Administrative staff	150,171	24,623	174,794	209,875
Defined contribution pension cost - administrative staff	4,606	262	4,868	5,611
Employers' NI - Administrative staff	14,632	962	15,594	19,486
staff Life insurance	1,619	16	1,635	1,980
Recruitment expenses	-	-	-	320

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Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

Volunteer costs				
Volunteers' expenses	579	-	579	3,534
Premises Expenses				
Rates and water charges	3,116	31	3,147	2,219
Room Hire	713	7	720	1,600
Light heat and power	5,134	52	5,186	10,627
Cleaning and waste management	1,349	14	1,363	4,501
Premises repairs, renewals and maintenance	314	3	317	636
Property insurance	964	10	974	933
Administrative overheads				
Telephone, fax and internet	6,298	64	6,362	6,582
Postage	435	4	439	1,372
Stationery and printing	321	3	324	2,906
Subscriptions	328	3	331	545
Software licences and expenses	6,006	61	6,067	9,036
Liability and contents insurance	2,177	22	2,199	2,171
Sundry expenses	1,270	13	1,283	2,289
Bad Debt & other write off	4	-	4	7,728
Travel & subsistence	457	5	462	3,179
Entertainment	119	1	120	1,599
Professional fees paid to advisors other than the auditor or examiner				
Professional fees	360	4	364	-
Consultancy fees	297	3	300	2,520
Financial costs				
Bank charges	2,805	28	2,833	3,448
Bank charges	-	-	-	26
Depreciation & Amortisation in total for	8,315	84	8,399	7,113
Bank interest payable	1,425	14	1,439	2,815
Support costs before reallocation	213,814	32,259	246,073	314,651
Total support costs - Current Year	213,814	32,259	246,073	314,651

The basis of allocation of costs between activities is described under accounting policies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Prior Year Total Funds 2019 £
Prior Year			
Employee costs not included in direct costs			
Salaries - Administrative staff	188,875	21,000	209,875
Defined contribution pension cost - administrative staff	5,202	409	5,611
Employers' NI - Administrative staff	17,772	1,714	19,486
Life insurance	1,960	20	1,980
Recruitment expenses	317	3	320
Premises Expenses			
Rates and water charges	2,197	22	2,219
Room Hire	1,584	16	1,600

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Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

Light heat and power	10,521	106	10,627
Cleaning and waste management	4,456	45	4,501
Premises repairs, renewals and maintenance	630	6	636
Property insurance	924	9	933
Administrative overheads			
Telephone, fax and internet	6,516	66	6,582
Postage	1,358	14	1,372
Stationery and printing	2,877	29	2,906
Subscriptions	540	5	545
Software licences and expenses	8,946	90	9,036
Liability and contents insurance	2,149	22	2,171
Sundry expenses	2,266	23	2,289
Bad Debt & other write off	7,651	77	7,728
Travel & subsistence	3,147	32	3,179
Entertainment	1,583	16	1,599
Professional fees paid to advisors			
Consultancy fees	2,495	25	2,520
Financial costs			
Bank charges	3,414	34	3,448
Depreciation & Amortisation in total for	7,042	71	7,113
Bank interest payable	2,787	28	2,815
Support costs before reallocation	290,769	23,882	314,651
Total support costs - Prior Year	290,769	23,882	314,651

The basis of allocation of costs between activities is described under accounting policies

32 Other Expenditure - Governance costs

Current Year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Independent Examiner's fees	3,600	-	3,600	4,800
Legal Fees	35	-	35	607
Total Governance costs	3,635	-	3,635	5,407

All the expenditure in the prior year was unrestricted.

33 Total Charitable expenditure

Current Year	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total direct spending B2a	60,334	15,795	76,129	139,786
Total charitable trading costs B2b	31,060	36,332	67,392	99,081
Total grantmaking costs B2c	3,738	-	3,738	-
Total support costs B2d	213,814	32,259	246,073	314,651
Total Governance costs B2e	3,635	-	3,635	5,407
Total charitable expenditure B2	312,581	84,386	396,967	558,925

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The Ascension Trust

Detailed analysis of income and expenditure for the year ended 31 December 2020 as required by the SORP 2015

Prior Year		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2019	2019	2019
		£	£	£
Total direct spending	B2a	73,364	66,422	139,786
Total charitable trading costs	B2b	38,130	60,951	99,081
Total support costs	B2d	290,769	23,882	314,651
Total Governance costs	B2e	5,407	-	5,407
Total charitable expenditure	B2	<u>407,671</u>	<u>151,255</u>	<u>558,925</u>

34 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020	2020	2020	2019
		£	£	£	£
Cost of fundraising activities		800	-	800	18,294
Total fundraising costs	B1	<u>800</u>	<u>-</u>	<u>800</u>	<u>18,294</u>

All the expenditure in the prior year was unrestricted.

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Activity analysis of income and expenditure for the year ended 31 December 2020

This analysis is classified by activity and not by conventional nominal descriptions. 2019

35 Analysis of Income by activity

SOFA ref		2020 £	
Activity			64,530
			3,368
			199,392
Income from charitable activities			35
Training		30,012	
Other Primary Purpose Trading		941	
Pastors Projects		179,290	267,325
Other charitable activities		-	
Total Income from charitable activities	A2	210,243	26,315
			39,306
Income from other, non charitable, trading activities			65,621
Fundraising activities		1,868	
Other non charitable activities		27,723	
Total Income from other, non charitable, trading activities	A3	29,591	
Summary of Total Income, including the items above			
Charitable activities	A2	210,243	267,324
Other activities	A3	29,591	65,621
Donations & Legacies	A1	169,579	135,228
Investment Income	A4	411	529
Other income	A5	4,608	5,078
Total income as shown in the SOFA	A	414,432	473,780
Categories of income			
Income from exchange transactions		414,432	473,780

36 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Training					
Charitable trading costs	6,460	-	-	6,460	26,680
Employee costs not included in direct co	-	18,441	-	18,441	21,231
Volunteer costs	-	58	-	58	353
Premises expenses	-	234	-	234	410
Administrative overheads	-	352	-	352	748
Professional fees	-	13	-	13	50
Financial costs	-	253	-	253	268
Total Training	6,460	19,351	-	25,811	49,740

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The Ascension Trust

Activity analysis of Income and expenditure for the for the year ended 31 December 2020

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Other Primary Purpose Trading					
Charitable trading costs	442	-	-	442	1,846
Employee costs not included in direct co	-	33	-	33	-
Total Other Primary Purpose Trading	442	33	-	475	1,846

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Pastors Projects					
Direct costs	60,334	-	-	60,334	60,806
Charitable trading costs	60,490	-	-	60,490	70,554
Employee costs not included in direct co	-	156,440	-	156,440	180,115
Volunteer costs	-	486	-	486	2,969
Premises expenses	-	11,004	-	11,004	19,287
Administrative overheads	-	16,536	-	16,536	35,163
Professional fees	-	624	-	624	2,369
Financial costs	-	11,912	-	11,912	12,599
Grant making costs	-	-	3,738	3,738	-
Total Pastors Projects	120,824	197,002	3,738	321,564	383,862

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Restricted Charitable activities					
Direct costs	15,795	-	-	15,795	66,422
Employee costs not included in direct co	-	16,833	-	16,833	23,146
Premises expenses	-	117	-	117	205
Administrative overheads	-	176	-	176	374
Professional fees	-	7	-	7	25
Financial costs	-	127	-	127	134
Total Restricted Charitable activities	15,795	17,260	-	33,055	90,306

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Other charitable activities					
Direct costs	-	-	-	-	12,557
Employee costs not included in direct costs	-	11,114	-	11,114	12,780
Volunteer costs	-	35	-	35	212
Premises expenses	-	351	-	351	616
Administrative overheads	-	528	-	528	1,122
Professional fees	-	20	-	20	76
Financial costs	-	380	-	380	402
Total Other charitable activities	-	12,428	-	12,428	27,765

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Activity analysis of income and expenditure for the year ended 31 December 2020
Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Total Training	6,460	19,351	-	25,811	49,740
Total Other Primary Purpose Trading	442	33	-	475	1,846
Total Pastors Projects	120,824	197,002	3,738	321,564	383,862
Total Restricted Charitable activities	15,795	17,260	-	33,055	90,306
Total Other charitable activities	-	12,428	-	12,428	27,765
Total Governance costs as detailed in Note 32	-	3,635	-	3,635	5,407
Total charitable expenditure	143,521	249,709	3,738	396,968	558,926

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 33

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Training	-	253	18,499	599	19,351
Other Primary Purpose Trading	-	-	33	-	33
Pastors Projects	3,635	11,912	156,926	28,164	200,637
Restricted Charitable activities	-	127	16,833	300	17,260
Other charitable activities	-	380	11,149	899	12,428
Grand Total	3,635	12,672	203,440	29,962	249,709

Summary of grant making by activity

	Grants to Institutions	Grants to Individuals	Support costs	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Pastors Projects	3,738	-	-	3,738	-
	3,738	-	-	3,738	-

Fuller details of grants made and related costs, including support costs, are shown in note 30.

37 Analysis of non charitable expenditure by activity

Activity

Fundraising activities	Fundraising activities 2020	Fundraising activities 2019
	£	£
Direct fundraising costs	800	18,294
Indirect fundraising costs:-	-	-
Governance costs	Governance costs 2020	Governance costs 2019
	0	£
Other Expenditure - Governance costs as detailed in Note 32	3,635	5,407
Total non charitable expenditure	2020	2019
	£	£
Total costs of Fundraising activities	800	18,294
Total non charitable expenditure	800	18,294