

# BERNARD'S ACRE

England & Wales · Charity number 1131269

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">06932120</a>
Registered	2009-08-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Gilbert Stephens 15-17 Southernhay East Exeter EX1 1QE
Phone	01626853530
Email	<a href="mailto:admin@bernardsacre.org.uk">admin@bernardsacre.org.uk</a>
Website	<a href="http://www.bernardsacre.org.uk">www.bernardsacre.org.uk</a>

## Activities

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**Objects:** (A) THE PROMOTION OF THE EVANGELICAL CHRISTIAN FAITH AND IN FURTHERANCE OF THIS OBJECT TO PROVIDE A CHRISTIAN CENTRE (B) THE FURTHERANCE OF SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY SHALL DETERMINE

**Activities:** The charity's activities are the promotion of the evangelical christian faith and in furtherance of this object to provide a Christian Centre.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£59,640	£46,916	-	-
2023-12-31	£108,946	£49,320	-	-
2022-12-31	£55,274	£43,137	-	-
2021-12-31	£52,023	£27,227	-	-
2020-12-31	£51,021	£86,648	-	-

## Trustees

Name	Role	Appointed
Christopher Richard Eggins		2017-06-05
Emma Teresa Taylor		2025-10-18
IAN DAVID AWCOCK		2025-10-10
Melinda Margaret Burge		2024-09-26
Peter William Burge		2024-09-27
Phillip Adrian Taylor		2025-10-18
RICHARD ALISTAIR HERON		2017-06-05
ROSEMARY JANE SOWDEN		2017-06-05
Rosemarie Heron		2017-06-05

## Linked charities

- THE BERNARD'S ACRE TRUST (1131269-1)

**BERNARD'S ACRE**

England & Wales - Charity number 1131269

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# Accounts

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Charity registration number 1131269 (England and Wales)

Company registration number 6932120

**BERNARD'S ACRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# BERNARD'S ACRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Heron Mrs R J Sowden Mr P T Sowden Mrs I Mathieson Mrs R Heron Mr P J Hawes Mr C R Eggins Mrs M Burge Mr P Burge	(Appointed 27 September 2024) (Appointed 27 September 2024)
<b>Charity number</b>	1131269	
<b>Company number</b>	6932120	
<b>Business address</b>	Bernard's Acre Belstone Okehampton Devon EX20 1QX	
<b>Registered office</b>	15-17 Southernhay East Exeter Devon EX1 1QE	
<b>Independent examiner</b>	Mr A Hemmings BA (Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	

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# BERNARD'S ACRE

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

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# **BERNARD'S ACRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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**

During the year, Rosemary Sowden was responsible for day to day administration of property bookings, administration and finance. Paul Sowden was responsible for property matters.

During the year the Charity employed one part time person for 20 hours per week - 12 hours per week as caretaker plus 8 hours per week to cover the day-to-day administration of the centre bookings process.

#### **The Focus of our Work**

Our main objectives for the period were to promote the evangelical Christian faith. We meet these objectives by letting out the premises at Bernard's Acre to church affiliated and other Christian groups and individuals.

#### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The promotion of the Evangelical Christian Faith and in furtherance of this object to provide a Christian Centre; and
- The furtherance of such other charitable purposes as the charity shall determine.

The aims of our charity are to promote the evangelical Christian faith by providing premises for use by church affiliated and other groups that respect our values. These premises are known as Bernard's Acre and are located on Belstone, Okehampton, Devon. We are an inclusive Christian charity. Everyone is welcome to use our facilities, whether they are a person of faith or not.

The charity is a successor body to the unincorporated charitable trust known as The Bernard's Acre Trust established by deed executed on 10 January 1981. On 1 October 2009, the Trust transferred the freehold property at Bernard's Acre and its entire net assets to the charity. The charity commenced the activities previously undertaken by the Trust on 1 October 2009. In 5th June 2017 Bernard's Acre Trust was linked to the Trust by the Charity Commission.

#### **Ensuring our Work Delivers Our Aims**

When reviewing our aims this year the Trustees have considered the Charity Commission's published guidance on public benefit. The aim of our charity is to provide comfortable, affordable, accessible accommodation for use by families, church affiliated groups and other groups that respect our values.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the period, the success of the key activities and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **How our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the promotion of the evangelical faith by the provision of suitable premises for hire and are undertaken to further our charitable purposes for the public benefit.

# BERNARD'S ACRE

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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### Achievements and performance

#### Who used and benefited from our Services

Bernard's Acre was let for around 90% of weekends during 2024 which is our primary letting pattern. The occupancy rate during the year averaged out at around 45% with higher usage in high season and lower usage in low season. The impact of our work goes far beyond the individuals who stay at Bernard's Acre. The bookings returned to a more normal pattern, which included church based groups and activities including youth groups, educational groups, adult retreats and family groups. Our work also benefits the churches, families and communities which guests belong with additional income generated by letting to families and groups for holidays during the periods when the centre would otherwise be vacant.

### Financial review

The charitable company made an operating surplus in the year of £12,724 (2023 – surplus £59,626).

Total income decreased by £49,306 compared to the previous year.

Total expenditure showed a decrease of £2,404 compared to the previous year.

The charitable company's funds totalled £477,325 (2023: £464,601) at the year-end with net current assets totalling £31,303 (2023: £28,217).

### Principal Funding Sources

The principal funding sources for the charity over this year were the letting of Bernard's Acre and some donations from supporters.

### Investment Policy

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term concentrating on repayment of long term borrowing and upgrade of the premises in order to reach a carbon neutral position in the long term, so there are no funds for long term investment.

### Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the organisation which would include a significant reduction in lettings income and the liabilities associated with employment of staff. It has established a policy to hold at least 6 months of unrestricted expenditure. Reserves this year totalled £477,325 which was in line with this policy.

Budgets for the coming year forecast a net operating profit of £21,915 of which it is proposed £10,000 would be earmarked for the final repayment of the mortgage capital.

### Plans for future periods

The charity has a full booking diary for 2025. We are reviewing our marketing strategy in order to maximise the income that can be generated during the low season now the upgrade has been completed allowing letting all year round.

### Structure, governance and management

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12th June 2009 and registered as a charity on 21st August 2009. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

# BERNARD'S ACRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Directors

The names of persons who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1.

Mr A Heron

Mrs R J Sowden

Mr P T Sowden

Mrs I Mathieson

Mrs R Heron

Mr P J Hawes

Mr C R Eggins

Mrs M Burge

(Appointed 27 September 2024)

Mr P Burge

(Appointed 27 September 2024)

### Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors are also members of the company and the company has no members who are not directors, therefore the Annual General Meeting was deemed to have taken place as part of the meeting of the directors at which the Accounts were presented for approval.

All directors/trustees give their time voluntarily and received no benefits from the charity.

### Organisational structure

Bernard's Acre has a board of directors who meet biannually (or more as required) and are responsible for the strategic direction and policy of the charity. At present the board has seven members from a variety of professional backgrounds relevant to the work of the charity.

### Induction and training of trustees

AV 2 ~~No~~ new trustees were appointed during the year. All trustees have visited Bernard's Acre and volunteer in practical ways.

Additionally, trustees familiarise themselves with the charity and the context within which it operates, including:

- The obligations of members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position
- Future plans and objectives

### Risk Management

The directors have reviewed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Mr A Heron

Trustee

Date: 15 MAY 2025

# BERNARD'S ACRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BERNARD'S ACRE

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I report to the Trustees on my examination of the financial statements of Bernard's Acre (the charity) for the year ended 31 December 2024.

### Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

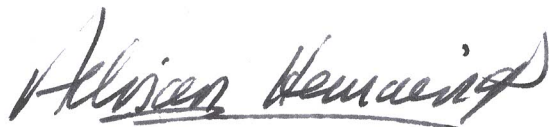
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities 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

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



**Mr A Hemmings BA (Hons) FCA CTA**  
for and on behalf of Simpkins Edwards LLP

The Summit  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5WS

Dated: ...22/5/25...

# BERNARD'S ACRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	3,026	51,663	5,000	56,663
Charitable activities	3	55,539	50,929	-	50,929
Other trading activities	4	25	221	-	221
Investments	5	1,050	1,133	-	1,133
<b>Total income</b>		<u>59,640</u>	<u>103,946</u>	<u>5,000</u>	<u>108,946</u>
<b>Expenditure on:</b>					
Charitable activities	6	46,916	49,320	-	49,320
<b>Total expenditure</b>		<u>46,916</u>	<u>49,320</u>	<u>-</u>	<u>49,320</u>
<b>Net income</b>		<u>12,724</u>	<u>54,626</u>	<u>5,000</u>	<u>59,626</u>
Transfers between funds		-	5,000	(5,000)	-
<b>Net movement in funds</b>		<u>12,724</u>	<u>59,626</u>	<u>-</u>	<u>59,626</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2024		<u>464,601</u>	<u>404,975</u>	<u>-</u>	<u>404,975</u>
<b>Fund balances at 31 December 2024</b>		<u><u>477,325</u></u>	<u><u>464,601</u></u>	<u><u>-</u></u>	<u><u>464,601</u></u>

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

# BERNARD'S ACRE

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		446,067		458,384
<b>Current assets</b>					
Debtors	10	5,655		3,710	
Cash at bank and in hand		48,311		43,912	
		<u>53,966</u>		<u>47,622</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(22,708)</u>		<u>(19,405)</u>	
<b>Net current assets</b>			<u>31,258</u>		<u>28,217</u>
<b>Total assets less current liabilities</b>			<u>477,325</u>		<u>486,601</u>
<b>Creditors: amounts falling due after more than one year</b>	13		<u>-</u>		<u>(22,000)</u>
<b>Net assets</b>			<u><u>477,325</u></u>		<u><u>464,601</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	16		<u>477,325</u>		<u>464,601</u>
			<u><u>477,325</u></u>		<u><u>464,601</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 MAY 2025

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Mr A Heron  
Trustee

Company registration number 6932120 (England and Wales)

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Bernard's Acre is a private company limited by guarantee incorporated in England and Wales. The registered office is 15-17 Southernhay East, Exeter, Devon, EX1 1QE.

The liability of each member in the event of winding up is limited to £10.

#### 1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties 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.

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

#### 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.

#### 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. Equipment costing more than £750 is capitalised.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

(Continued)

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	The freehold property is stated at estimated market value and is not depreciated
Fixtures and fittings	15% straight line

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 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.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.9 Taxation

As a charitable company, Bernard's Acre is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

#### 1.10 Employee benefits

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

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

#### 1.11 Supply of Water to Riverside Cottage

A deed has been drawn up between Bernard's Acre and Riverside Cottage regarding water supplied via Bernard's Acre. The costs of metered water and standing charge are shown in other income.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,026	-	3,026	51,663	5,000	56,663

### 3 Income from charitable activities

	Charitable activities income 2024 £	Charitable activities income 2023 £
Lettings income	55,539	50,929
<b>Analysis by fund</b>		
Unrestricted funds	55,539	50,929

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	25	221

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,050	1,133

### 6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Staff costs	14,627	12,404
Depreciation and impairment	12,317	9,404
Heating and lighting	825	3,792
Insurance	3,191	2,878
Water and sewage	715	826
Waste disposal	837	484
Telephone	1,333	1,091
Repairs, maintenance and equipment	2,599	6,296
Cleaning	4,481	3,885
Rent and rates	276	338
Accountancy	2,190	2,010
Payroll charges	252	252
Bank charges	60	91
Miscellaneous expenses	1,373	1,271
Lorraine Trust mortgage interest	880	3,280
Dues and subscriptions	326	555
Advertising	634	463
	<u>46,916</u>	<u>49,320</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>46,916</u>	<u>49,320</u>

### 7 Trustees

One of the Trustees was reimbursed expenses totalling £564 (2023: £2,206) during the year. These costs were in relation to charitable expenditure.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1

#### Employment costs

	2024 £	2023 £
Wages and salaries	14,627	12,404

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

#### 9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2024	400,000	90,705	490,705
At 31 December 2024	400,000	90,705	490,705
<b>Depreciation and impairment</b>			
At 1 January 2024	-	32,321	32,321
Depreciation charged in the year	-	12,317	12,317
At 31 December 2024	-	44,638	44,638
<b>Carrying amount</b>			
At 31 December 2024	400,000	46,067	446,067
At 31 December 2023	400,000	58,384	458,384

#### 10 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,023	-
Other debtors	1,069	1,396
Prepayments and accrued income	2,563	2,314
	5,655	3,710

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 11 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	-	6,307
Other loans	10,000	22,000
	<u>10,000</u>	<u>28,307</u>
Payable within one year	10,000	6,307
Payable after one year	-	22,000
	<u>10,000</u>	<u>28,307</u>

A loan of £100,000 has been offered by The Loraine Christian Trust with interest charged at 4% over a period of up to fifteen years.

The Charity repaid £12,000 during the year.

### 12 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank overdrafts	11	-	6,307
Borrowings		10,000	-
Other taxation and social security		36	-
Deferred income	14	10,392	10,042
Trade creditors		45	-
Other creditors		(45)	659
Accruals		2,280	2,397
		<u>22,708</u>	<u>19,405</u>

### 13 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	-	22,000
	<u>-</u>	<u>22,000</u>

# BERNARD'S ACRE

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

### 14 Deferred income

	2024 £	2023 £
Other deferred income	10,392	10,042

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	10,392	10,042
Movements in the year:		
Deferred income at 1 January 2024	10,042	9,133
Released from previous periods	(10,042)	(9,650)
Resources deferred in the year	10,392	10,559
Deferred income at 31 December 2024	10,392	10,042

### 15 Restricted funds

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

Previous year:	At 1 January 2023 £	Incoming resources £	Transfers £	At 31 December 2023 £
The Moshulu Charitable Trust Grant	-	5,000	(5,000)	-

During the previous year, the charity received £5,000 from The Moshulu Charitable Trust. This donation was to be used to assist the charity in the purchase of solar panels.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	464,601	59,640	(46,916)	-	477,325
	<u>464,601</u>	<u>59,640</u>	<u>(46,916)</u>	<u>-</u>	<u>477,325</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
Revaluation of property	250,000	-	-	-	250,000
General funds	154,975	103,946	(49,320)	5,000	214,601
	<u>404,975</u>	<u>103,946</u>	<u>(49,320)</u>	<u>5,000</u>	<u>464,601</u>

### 17 Related party transactions

Equipment and work done totalling £348 (2023: £767) was paid for by the charity to a company where the son of two of the trustees is a director.

**BERNARD'S ACRE**

England & Wales - Charity number 1131269

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# Accounts

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Charity registration number 1131269

Company registration number 6932120 (England and Wales)

**BERNARD'S ACRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# BERNARD'S ACRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr A Heron  
Mrs R J Sowden  
Mr P T Sowden  
Mrs I Mathieson  
Mrs R Heron  
Mr P J Hawes  
Mr C R Eggins

**Charity number**

1131269

**Company number**

6932120

**Registered office**

15-17 Southernhay East  
Exeter  
Devon  
EX1 1QE

**Independent examiner**

Mr A Hemmings BA (Hons) FCA CTA  
Simpkins Edwards LLP  
The Summit  
Woodwater Park  
Pynes Hill  
Exeter  
Devon  
EX2 5WS

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# BERNARD'S ACRE

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

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# **BERNARD'S ACRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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**

During the year, Rosemary Sowden was responsible for day to day administration of property bookings, administration and finance. Paul Sowden was responsible for property matters.

During the year the Charity employed one part time person for 20 hours per week - 12 hours per week as caretaker plus 8 hours per week to cover the day-to-day administration of the centre bookings process.

### **The Focus of our Work**

Our main objective for the period were to promote the evangelical Christian faith. We meet these objectives by letting out the premises at Bernard's Acre to church affiliated and other Christian groups and individuals.

### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The promotion of the Evangelical Christian Faith and in furtherance of this object to provide a Christian Centre; and
- The furtherance of such other charitable purposes as the charity shall determine.

The aims of our charity are to promote the evangelical Christian faith by providing premises for use by church affiliated and other groups that respect our values. These premises are known as Bernard's Acre and are located at Belstone, Okehampton, Devon. We are an inclusive Christian charity. Everyone is welcome to use our facilities, whether they are a person of faith or not.

The charity is a successor body to the unincorporated charitable trust known as The Bernard's Acre Trust established by deed executed on 10 January 1981. On 1 October 2009, the Trust transferred the freehold property at Bernard's Acre and its entire net assets to the charity. The charity commenced the activities previously undertaken by the Trust on 1 October 2009. In 5th June 2017 Bernard's Acre Trust was linked to the Trust by the Charity Commission.

### **Ensuring our Work Delivers Our Aims**

When reviewing our aims this year the Trustees have considered the Charity Commission's published guidance on public benefit. The aim of our charity is to provide comfortable, affordable, accessible accommodation for use by families, church affiliated groups and other groups that respect our values.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the period, the success of the key activities and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **How our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the promotion of the evangelical faith by the provision of suitable premises for hire and are undertaken to further our charitable purposes for the public benefit.

# **BERNARD'S ACRE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Achievements and performance**

#### **Who used and benefited from our Services**

Bernard's Acre was let for 90% of weekends during 2023 which is our primary letting pattern. The occupancy rate during the November to March low season remained steady at 39% with the mid season also steady at 76%. The Summer holiday AND Christmas high season rate remained at nearly 90%. The impact of our work goes far beyond the individuals who stay at Bernard's Acre. The bookings returned to a more normal pattern, which included church based groups and activities, including youth groups, Educational groups, adult retreats as well as the family groups. Our work also benefits the churches, families and communities to which guests belong with additional income generated by letting to families and groups for holidays during the periods when the centre would otherwise be vacant.

In September the building was closed for a number of weeks mid week to allow the installation of solar panels.

#### **Financial review**

The charitable company made an operating surplus in the year of £59,626 (2022 – surplus £12,587).

Total income increased by £53,222 compared to the previous year. The Loraine Trust gifted £50,000 by way of reducing the Charity's loan due to them.

Total expenditure showed an increase of £6,183 compared to the previous years with small increases seen in salary costs and repairs and renewals.

The charitable company's funds totalled £464,601 at the year-end with net current assets totalling £28,217.

#### **Principal Funding Sources**

The principal funding sources for the charity over this year were the letting of Bernard's Acre and some donations from supporters.

#### **Investment Policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term concentrating on repayment of long term borrowing and upgrade of the premises in order to reach a carbon neutral position in the long term, so there are no funds for long term investment.

#### *Reserves policy*

The directors have examined the charity's requirements for reserves in light of the main risks to the organisation which would include a significant reduction in lettings income and the liabilities associated with employment of staff. It has established a policy to hold at least 6 months of unrestricted expenditure. At the year-end reserves in 2022 were £51,315 which was in excess of this policy. So the Board spent £23,000 on the installation of solar panels to move Bernard's Acre towards a carbon neutral position. Reserves this year totalled £28,217 which was in line with this policy.

Budgets for the coming year forecast a net operating profit of £23,992 of which it is proposed up to £12,000 would be earmarked for repayment of the mortgage capital. In addition, £50,000 of the mortgage borrowed from a grant giving Trust was converted into a grant so the sum owed is reduced to £22,000 going into 2024.

#### **Plans for future periods**

The charity has a full booking diary for 2023. We are reviewing our marketing strategy in order to maximise the income that can be generated during the low season now the upgrade has been completed allowing letting all year round.

#### **Structure, governance and management**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 12th June 2009 and registered as a charity on 21st August 2009. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

# BERNARD'S ACRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### **Directors**

The names of persons who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1.

Mr A Heron

Mrs R J Sowden

Mr P T Sowden

Mrs I Mathieson

Mrs R Heron

Mr P J Hawes

Mr C R Eggins

### *Recruitment and appointment of trustees*

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors are also members of the company and the company has no members who are not directors, therefore the Annual General Meeting was deemed to have taken place as part of the meeting of the directors at which the Accounts were presented for approval.

All directors/trustees give their time voluntarily and received no benefits from the charity.

### *Organisational structure*

Bernard's Acre has a board of directors who meet biannually (or more as required) and are responsible for the strategic direction and policy of the charity. At present the board has seven members from a variety of professional backgrounds relevant to the work of the charity.

### *Induction and training of trustees*

No new trustees were appointed during the year. All trustees have visited Bernard's Acre and volunteer in practical ways.

Additionally, trustees familiarise themselves with the charity and the context within which it operates, including:

- The obligations of members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position
- Future plans and objectives

### **Risk Management**

The directors have reviewed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Mr A Heron

**Trustee**

8 June 2024

# **BERNARD'S ACRE**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BERNARD'S ACRE**

---

I report to the Trustees on my examination of the financial statements of Bernard's Acre (the charity) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

### **Mr A Hemmings BA (Hons) FCA CTA**

for and on behalf of Simpkins Edwards LLP

The Summit  
Woodwater Park  
Pynes Hill  
Exeter  
Devon  
EX2 5WS

Dated: 24 June 2024

# BERNARD'S ACRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
	Notes				
<b>Income from:</b>					
Donations and legacies	2	51,663	5,000	56,663	6,380
Charitable activities	3	50,929	-	50,929	48,706
Other trading activities	4	221	-	221	228
Investments	5	1,133	-	1,133	410
<b>Total income</b>		<u>103,946</u>	<u>5,000</u>	<u>108,946</u>	<u>55,724</u>
Charitable activities	6	49,320	-	49,320	43,137
<b>Net income</b>		<u>54,626</u>	<u>5,000</u>	<u>59,626</u>	<u>12,587</u>
Transfers between funds		5,000	(5,000)	-	-
<b>Net movement in funds</b>		<u>59,626</u>	<u>-</u>	<u>59,626</u>	<u>12,587</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2023		<u>404,975</u>	<u>-</u>	<u>404,975</u>	<u>392,388</u>
<b>Fund balances at 31 December 2023</b>		<u><u>464,601</u></u>	<u><u>-</u></u>	<u><u>464,601</u></u>	<u><u>404,975</u></u>

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

# BERNARD'S ACRE

## BALANCE SHEET

AS AT 31 DECEMBER 2023

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	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		458,384		435,660
<b>Current assets</b>					
Debtors	10	3,710		4,811	
Cash at bank and in hand		43,912		57,061	
		<u>47,622</u>		<u>61,872</u>	
<b>Creditors: amounts falling due within one year</b>	12	19,405		10,557	
		<u>19,405</u>		<u>10,557</u>	
Net current assets			28,217		51,315
<b>Total assets less current liabilities</b>			<u>486,601</u>		<u>486,975</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(22,000)		(82,000)
			<u>(22,000)</u>		<u>(82,000)</u>
<b>Net assets</b>			<u>464,601</u>		<u>404,975</u>
<b>The funds of the charity</b>					
Unrestricted funds			464,601		404,975
			<u>464,601</u>		<u>404,975</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 June 2024

Mr A Heron  
**Trustee**

Company registration number 6932120 (England and Wales)

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Bernard's Acre is a private company limited by guarantee incorporated in England and Wales. The registered office is 15-17 Southernhay East, Exeter, Devon, EX1 1QE.

The liability of each member in the event of winding up is limited to £10.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties 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.

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

#### 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.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 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. Equipment costing more than £750 is capitalised.

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	The freehold property is stated at estimated market value and is not depreciated
Fixtures and fittings	15% straight line

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

##### 1.7 Impairment of fixed assets

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

##### 1.8 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.

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

### 1.9 Taxation

As a charitable company, Bernard's Acre is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

### 1.10 Employee benefits

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

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

### 1.11 Supply of Water to Riverside Cottage

A deed has been drawn up between Bernard's Acre and Riverside Cottage regarding water supplied via Bernard's Acre. The costs of metered water and standing charge are shown in other income.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	51,663	5,000	56,663	6,380	-	6,380

### 3 Income from charitable activities

	Charitable activities income 2023 £	Charitable activities income 2022 £
Letting's income	50,929	48,706
<b>Analysis by fund</b>		
Unrestricted funds	50,929	48,706

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading activity income: other	221	228

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,133	410

### 6 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
<b>Direct costs</b>		
Staff costs	12,404	9,473
Depreciation and impairment	9,404	8,787
Heating and Lighting	3,792	4,303
Insurance	2,878	2,819
Water and Sewage	826	526
Waste Disposal	484	484
Telephone	1,091	795
Repairs, Maintenance and Equipment	6,296	5,431
Cleaning	3,885	3,814
Rent and Rates	338	348
Accountancy	2,010	690
Payroll Charges	252	351
Bank Charges	91	81
Miscellaneous Expenses	1,271	620
Lorraine Trust Mortgage Interest	3,280	3,684
Dues and Subscriptions	555	-
Advertising	463	931
	<u>49,320</u>	<u>43,137</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>49,320</u>	<u>43,137</u>

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Trustees

One of the Trustees was reimbursed expenses totalling £2,206 during the year. These costs were in relation to charitable expenditure.

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	12,404	9,473
	<u>12,404</u>	<u>9,473</u>

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

### 9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023	400,000	58,575	458,575
Additions	-	32,130	32,130
	<u>400,000</u>	<u>90,705</u>	<u>490,705</u>
At 31 December 2023	400,000	90,705	490,705
	<u>400,000</u>	<u>90,705</u>	<u>490,705</u>
<b>Depreciation and impairment</b>			
At 1 January 2023	-	22,917	22,917
Depreciation charged in the year	-	9,404	9,404
	<u>-</u>	<u>32,321</u>	<u>32,321</u>
At 31 December 2023	-	32,321	32,321
	<u>-</u>	<u>32,321</u>	<u>32,321</u>
<b>Carrying amount</b>			
At 31 December 2023	400,000	58,384	458,384
	<u>400,000</u>	<u>58,384</u>	<u>458,384</u>
At 31 December 2022	400,000	35,660	435,660
	<u>400,000</u>	<u>35,660</u>	<u>435,660</u>

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	1,396	2,705
Prepayments and accrued income	2,314	2,106
	<u>3,710</u>	<u>4,811</u>

### 11 Loans and overdrafts

	2023	2022
	£	£
Bank overdrafts	6,307	-
Other loans	22,000	82,000
	<u>28,307</u>	<u>82,000</u>
Payable within one year	6,307	-
Payable after one year	22,000	82,000
	<u>28,307</u>	<u>82,000</u>

A loan of £100,000 has been offered by The Loraine Christian Trust with interest charged at 4% over a period of up to fifteen years.

During the year the Trustees of the Loraine Trust agreed to reduce the loan by £50,000 as at the year end date.

The Charity also repaid £10,000 during the year.

### 12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank overdrafts	11	6,307	-
Deferred income	14	10,042	9,133
Other creditors		659	167
Accruals and deferred income		2,397	1,257
		<u>19,405</u>	<u>10,557</u>

### 13 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Borrowings	22,000	82,000
	<u>22,000</u>	<u>82,000</u>

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 Deferred income

	2023 £	2022 £
Other deferred income	10,042	9,133

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	10,042	9,133
Movements in the year:		
Deferred income at 1 January 2023	9,133	6,975
Released from previous periods	(9,650)	(5,912)
Resources deferred in the year	10,559	8,070
Deferred income at 31 December 2023	10,042	9,133

### 15 Restricted funds

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

	At 1 January 2023 £	Incoming resources £	Transfers £	At 31 December 2023 £
The Moshulu Charitable Trust Grant	-	5,000	(5,000)	-

During the year, the charity received £5,000 from The Moshulu Charitable Trust. This donation was to be used to assist the charity in the purchase of solar panels.

### 16 Unrestricted funds

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Revaluation of property	250,000	-	-	-	250,000
General funds	154,975	103,946	(49,320)	5,000	214,601
	404,975	103,946	(49,320)	5,000	464,601

# BERNARD'S ACRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Revaluation of property	250,000	-	-	-	250,000
General funds	142,388	55,724	(43,137)	-	154,975
	<u>392,388</u>	<u>55,724</u>	<u>(43,137)</u>	<u>-</u>	<u>404,975</u>

### 17 Related party transactions

Equipment and work done totalling £767 was paid for by the charity to a company where the son of two of the trustees is a director.

**BERNARD'S ACRE**

England & Wales - Charity number 1131269

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# Accounts

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**BERNARD'S ACRE**  
**(A company limited by guarantee)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**BERNARD'S ACRE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report including Directors' Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-13

**BERNARD'S ACRE**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

<b>CHARITY NAME</b>	Bernard's Acre
<b>REGISTERED CHARITY NUMBER</b>	1131269
<b>REGISTERED COMPANY NUMBER</b>	6932120
<b>REGISTERED ADDRESS</b>	15 Southernhay East Exeter Devon EX1 1QE
<b>TRUSTEES</b>	Mr A Heron (Chairman) Mr C Eggins Mr P Hawes Mrs R Heron Mrs I Mathieson Mr P Sowden Mrs R Sowden
<b>INDEPENDENT EXAMINER</b>	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

#### **FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2022**

The trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and the charitable companies' Memorandum and Articles of Association.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 12<sup>th</sup> June 2009 and registered as a charity on 21<sup>st</sup> August 2009. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Directors**

The names of persons who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1.

##### **Recruitment and Appointment of Directors**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors are also members of the company and the company has no members who are not directors, therefore the Annual General Meeting was deemed to have taken place as part of the meeting of the directors at which the Accounts were presented for approval.

All directors/trustees give their time voluntarily and received no benefits from the charity.

##### **Trustee Induction and Training**

No new trustees were appointed during the year. All trustees have visited Bernard's Acre and volunteer in practical ways.

Additionally, trustees familiarise themselves with the charity and the context within which it operates, including:

- The obligations of members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position
- Future plans and objectives

##### **Risk Management**

The directors have reviewed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

##### **Organisational Structure**

Bernard's Acre has a board of directors who meet biannually (or more as required) and are responsible for the strategic direction and policy of the charity. At present the board has seven members from a variety of professional backgrounds relevant to the work of the charity.

During the year, Rosemary Sowden was responsible for day to day administration of property bookings, administration and finance. Paul Sowden was responsible for property matters.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

#### **FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2022**

During the year the Charity employed one part time caretaker 12 hours per week and in September the post holder increased her hours by 8 hours per week to cover the day-to-day administration of the centre bookings process.

#### **OBJECTS AND ACTIVITIES**

##### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- (a) The promotion of the Evangelical Christian Faith and in furtherance of this object to provide a Christian Centre; and
- (b) The furtherance of such other charitable purposes as the charity shall determine.

The aims of our charity are to promote the evangelical Christian faith by providing premises for use by church affiliated and other groups that respect our values. These premises are known as Bernard's Acre and are located at Belstone, Okehampton, Devon. We are an inclusive Christian charity. Everyone is welcome to use our facilities, whether they are a person of faith or not.

The charity is a successor body to the unincorporated charitable trust known as The Bernard's Acre Trust established by deed executed on 10 January 1981. On 1 October 2009, the Trust transferred the freehold property at Bernard's Acre and its entire net assets to the charity. The charity commenced the activities previously undertaken by the Trust on 1 October 2009. In 5<sup>th</sup> June 2017 Bernard's Acre Trust was linked to the Trust by the Charity Commission.

##### **Ensuring our Work Delivers Our Aims**

When reviewing our aims this year the Trustees have considered the Charity Commission's published guidance on public benefit. The aim of our charity is to provide comfortable, affordable, accessible accommodation for use by families, church affiliated groups and other groups that respect our values.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the period, the success of the key activities and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We confirm we have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011, when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

##### **The Focus of our Work**

Our main objectives for the period were to promote the evangelical Christian faith. We meet these objectives by letting out the premises at Bernard's Acre to church affiliated and other Christian groups and individuals.

##### **How our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the promotion of the evangelical faith by the provision of suitable premises for hire and are undertaken to further our charitable purposes for the public benefit.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

#### **FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2022**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Who used and benefited from our Services**

Bernard's Acre was let for 90% of weekends during 2022 which is our primary letting pattern. The occupancy rate during the November to March low season increased to 44% with the mid-season also increasing to 76%. The Summer holiday AND Christmas high season rate remained at nearly 90%. The impact of our work goes far beyond the individuals who stay at Bernard's Acre. The bookings returned to a more normal pattern, following the lockdowns of the Covid 19 pandemic which included church based groups and activities, including youth groups, Beavers, Educational groups, adult retreats as well as the family groups. Our work also benefits the churches, families and communities to which guests belong with additional income generated by letting to families and groups for holidays during the periods when the centre would otherwise be vacant.

In September 2022 we were able to appoint to another staff post to cover the administrative work bringing our total establishment to .6 WTE including the caretaker.

#### **FINANCIAL REVIEW**

The charitable company made an operating surplus in the year of £12,587. (2021 – surplus £24,796).

Total income increased by 7% compared to the previous year. Lettings income showed a significant increase of 50% compared to 2021 due to the fact that the centre was open for longer as the Covid 19 pandemic had eased.

Total expenditure showed a 58% increase on the previous year. The employment of the caretaker for a full year as well as increase in heat/light costs and overall greater use of the centre were the reasons for the increase.

The charitable company's funds totalled £404,975 at the year-end with net current assets totalling £51,315.

#### **Principal Funding Sources**

The principal funding sources for the charity over this year were the letting of Bernard's Acre and donations from supporters. In addition, we received one Government grant given to hospitality venues affected by restrictions related to the Covid 19 pandemic.

#### **Investment Policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term concentrating on repayment of long term borrowing and upgrade of the premises in order to reach a carbon neutral position in the long term, so there are no funds for long term investment.

**BERNARD'S ACRE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**RESERVES POLICY**

The directors have examined the charity's requirements for reserves in light of the main risks to the organisation which would include a significant reduction in lettings income and the liabilities associated with employment of staff. It has established a policy to hold at least 6 months of unrestricted expenditure. At the year-end reserves totalled £51,315 which was in excess of this policy. We are therefore intending to assign £25,000 for works to move Bernard's Acre towards a carbon neutral position.

Budgets for the coming year forecast a net operating profit of £10,698 of which it is proposed up to £10,000 would be earmarked for repayment of the mortgage capital.

**Plans for Future Periods**

The charity has a full booking diary for 2023. We are reviewing our marketing strategy in order to maximise the income that can be generated during the low season now the upgrade has been completed allowing letting all year round.

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The trustees (who are also the directors of Bernard's Acre) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

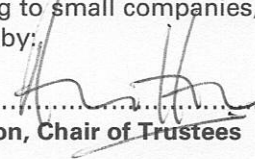
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

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

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 4<sup>th</sup> May 2023 and signed on their behalf by:

.....  
  
**Alistair Heron, Chair of Trustees**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BERNARD'S ACRE**

I report on the accounts of the company for the year to 31<sup>st</sup> December 2022 which are set out on pages 7 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the Company (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 Company 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 Company 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 I 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.

**Mr M Cronin MAAT FCIE**  
**Bowhill Bookkeeping Services**  
**172 Newman Road**  
**Exeter**  
**EX4 1PQ**

*Martin Cronin*

Date *9th May 2023*

**BERNARD'S ACRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 DECEMBER 2022**

	Note	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME FROM:</b>			
Donations	14	6,380	19,657
Charitable activities: Letting's income		48,706	32,317
Other trading activities		228	-
Investment income: Bank interest		189	4
Other Income		221	45
		<hr/>	<hr/>
<b>TOTAL</b>		<b>55,724</b>	<b>52,023</b>
		<hr/>	<hr/>
<b>EXPENDITURE ON:</b>			
Charitable activities	15	43,137	27,227
		<hr/>	<hr/>
<b>TOTAL</b>		<b>43,137</b>	<b>27,227</b>
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>12,587</b>	<b>24,796</b>
		<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS:</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>392,388</b>	<b>367,592</b>
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>404,975</b>	<b>392,388</b>
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses in the period.  
All incoming resources and resources expended derive from continuing activities.

**BERNARD'S ACRE  
BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER 2022**

	Note		At 31 <sup>st</sup> December 2022		At 31 <sup>st</sup> December 2021
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		435,660		419,839
<b>CURRENT ASSETS:</b>					
Debtors	5	4,811		2,224	
Cash at bank and in hand		57,061		71,079	
		<u>61,872</u>		<u>73,303</u>	
<b>LIABILITIES:</b>					
Creditors: Amounts falling due within one year	6	(10,557)		(8,754)	
<b>NET CURRENT ASSETS</b>			<u>51,315</u>		<u>64,549</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>486,975</u>		<u>484,388</u>
Creditors: Amounts falling due after one year	7		(82,000)		(92,000)
<b>TOTAL NET ASSETS</b>			<u>404,975</u>		<u>392,388</u>
<b>THE FUNDS OF THE CHARITY:</b>					
Unrestricted Funds			154,975		142,388
Revaluation Reserve			250,000		250,000
<b>TOTAL CHARITY FUNDS</b>			<u>404,975</u>		<u>392,388</u>

For the year ending 31<sup>st</sup> December 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 9-13 form an integral part of these accounts.

**Responsibilities of trustees**

- (a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.
- (b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard 102 and were approved by the trustees on 4<sup>th</sup> May 2023 and signed on their behalf by:

.....  
Alistair Heron, Chair of Trustees

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (second edition – October 2019) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Bernard's Acre meets the definition of a public benefit entity under FRS 102.

**b) Tangible Fixed Assets**

The freehold property is stated at estimated market value and is not depreciated.

Equipment costing more than £750 is capitalised and depreciated at 15% on a straight line basis.

**c) Debtors and Prepayments**

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

**d) Cash at bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**e) Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**f) Deferred Income**

The charity has included in creditors lettings deposits received in advance as deferred income. The following table shows the movement in the deferred income account.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance Brought Forward	<b>6,975</b>	6,429
Deposits received in advance in the year	<b>8,070</b>	6,319
Deposits paid from previous year	<b>(5,912)</b>	(5,773)
Balance Carried Forward	<b>9,133</b>	6,975

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**1. ACCOUNTING POLICIES (continued)**

**g) Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Grants and donations are recognised when received by or on behalf of the charity. Gift aid tax refunds are recognised on a receivable basis.

Government grants are recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably.

Income from charitable letting is accounted for when earned.

Other trading activities income and investment income is included when receivable.

**h) Expenditure**

Expenditure is included on an accruals basis.

Charitable expenditure are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

**i) The Funds of the Charity**

Funds held by the charity are:

**Unrestricted Funds**

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

**j) Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**k) Going concern**

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10. The charitable company is UK based and its registered address is: 15, Southernhay East, Exeter, EX1 1QE.

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**3. TAXATION**

As a charitable company, Bernard's Acre is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

**4. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures/Fittings & Equipment £	Total £
<b>COST/VALUATION</b>			
At 1 January 2022	400,000	33,969	433,969
Additions for the year	-	24,608	24,608
At 31 December 2022	<u>400,000</u>	<u>58,577</u>	<u>458,577</u>
<b>DEPRECIATION</b>			
At 1 January 2022	-	14,130	14,130
Charge for year	-	8,787	8,787
At 31 December 2022	<u>-</u>	<u>22,917</u>	<u>22,917</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>400,000</u>	<u>35,660</u>	<u>435,660</u>
At 31 December 2021	<u>400,000</u>	<u>19,839</u>	<u>419,839</u>

**5. DEBTORS**

	2022 £	2021 £
Other Debtors: Gift Aid	313	-
Other Debtors: Letting Income	2,358	211
Other Debtors: Other Income: Water Supply Riverside Cottage Prepayments	34	-
	<u>2,106</u>	<u>2,013</u>
	<u>4,811</u>	<u>2,224</u>

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

**6. CREDITORS: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other Creditors	167	432
Accruals and deferred income	10,390	8,322
	<b>10,557</b>	<b>8,754</b>
	<b>10,557</b>	<b>8,754</b>

**7. CREDITORS: Amounts falling due after one year**

A loan of £100,000 has been offered by The Loraine Christian Trust with interest charged at 4% over a period of up to fifteen years. The full £100,000 of this loan had been drawn down and £18,000 repaid at the balance sheet date.

**8. EMPLOYMENT COSTS**

Total remuneration for the year amounted to £9,473. Gross salaries amounted to £9,227. Employers' national insurance totalled £174 which was covered by the employment allowance and is shown as 'other income.' Employer pension payments amounted to £72.

There were no employees with remuneration above £60,000.

The average number of employees was 1. (2021 – 1)

**9. TRUSTEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charitable company is paid or is due for the year to any trustee.

The charity's insurance included trustee indemnity insurance.

No reimbursement of expenses in respect of services provided has been made or is due to be made to any of the trustees in respect of the year.

**10. RELATED PARTY TRANSACTIONS**

Equipment and work done totalling £453 was paid for by the charity to a company where the son of two of the trustees is a director. There were no further related party transactions during the year.

**11. SUPPLY OF WATER TO RIVERSIDE COTTAGE**

A deed has been drawn up between Bernard's Acre and Riverside Cottage regarding water supplied via Bernard's Acre. The costs of metered water and standing charge are shown in other income.

**12. GOVERNMENT GRANTS**

During the year, the charity received one government grant totalling £2,667. This was a funding package given by the government and applied to certain businesses affected by the Coronavirus outbreak.

**13. ACCOUNTANCY & INDEPENDENT EXAMINATION**

£690 was paid for the charity's independent examination in the year which included an element for accounts preparation.

**BERNARD'S ACRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR TO 31<sup>ST</sup> DECEMBER 2022**

		<b>Unrestricted Funds</b>	
		<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
	<b>Note</b>		
<b>INCOME FROM:</b>			
<b>14. Donations</b>			
Grants and Donations		<b>3,400</b>	3,911
Gift aid tax refunds		<b>313</b>	78
Government Grants	12	<b>2,667</b>	15,668
		<hr/> <b>6,380</b> <hr/>	<hr/> 19,657 <hr/>
<b>EXPENDITURE ON:</b>			
<b>15. Charitable activities</b>			
Employment costs	8	<b>9,473</b>	889
Advertising		<b>931</b>	517
Heating & Lighting		<b>4,303</b>	3,007
Insurance		<b>2,819</b>	2,756
Water & Sewage		<b>526</b>	385
Waste Disposal		<b>484</b>	1,005
Telephone		<b>795</b>	672
Repairs, maintenance and equipment		<b>5,431</b>	5,327
Cleaning expenses		<b>3,814</b>	1,762
Rent & Rates		<b>348</b>	241
Accountancy & Independent examination	13	<b>690</b>	670
Website expenses		<b>-</b>	84
Payroll charges		<b>351</b>	-
Bank charges		<b>81</b>	96
Miscellaneous expenses		<b>620</b>	837
Loan Interest		<b>3,684</b>	3,884
Depreciation		<b>8,787</b>	5,095
		<hr/> <b>43,137</b> <hr/>	<hr/> 27,227 <hr/>

**BERNARD'S ACRE**

England & Wales - Charity number 1131269

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# Accounts

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**BERNARD'S ACRE**  
**(A company limited by guarantee)**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**BERNARD'S ACRE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report including Directors' Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-14

**BERNARD'S ACRE**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

<b>CHARITY NAME</b>	Bernard's Acre
<b>REGISTERED CHARITY NUMBER</b>	1131269
<b>REGISTERED COMPANY NUMBER</b>	6932120
<b>REGISTERED ADDRESS</b>	15 Southernhay East Exeter Devon EX1 1QE
<b>TRUSTEES</b>	Mr A Heron (Chairman) Mr C Eggins Mr P Hawes Mrs R Heron Mrs I Mathieson Mr P Sowden Mrs R Sowden
<b>INDEPENDENT EXAMINER</b>	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

#### **FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2021**

The trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and the charitable companies' Memorandum and Articles of Association.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 12<sup>th</sup> June 2009 and registered as a charity on 21<sup>st</sup> August 2009. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Directors**

The names of persons who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1.

##### **Recruitment and Appointment of Directors**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors are also members of the company and the company has no members who are not directors, therefore the Annual General Meeting was deemed to have taken place as part of the meeting of the directors at which the Accounts were presented for approval.

All directors/trustees give their time voluntarily and received no benefits from the charity.

##### **Trustee Induction and Training**

No new trustees were appointed during the year. All trustees have visited Bernard's Acre and volunteer in practical ways.

Additionally, trustees familiarise themselves with the charity and the context within which it operates, including:

- The obligations of members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position
- Future plans and objectives

##### **Risk Management**

The directors have reviewed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

##### **Organisational Structure**

Bernard's Acre has a board of directors who meet biannually (or more as required) and are responsible for the strategic direction and policy of the charity. At present the board has seven members from a variety of professional backgrounds relevant to the work of the charity.

During the year, Rosemary Sowden was responsible for day to day administration of property bookings, administration and finance. Paul Sowden was responsible for property matters.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2021**

#### **OBJECTS AND ACTIVITIES**

##### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- (a) The promotion of the Evangelical Christian Faith and in furtherance of this object to provide a Christian Centre; and
- (b) The furtherance of such other charitable purposes as the charity shall determine.

The aims of our charity are to promote the evangelical Christian faith by providing premises for use by church affiliated and other groups that respect our values. These premises are known as Bernard's Acre and are located at Belstone, Okehampton, Devon. We are an inclusive Christian charity. Everyone is welcome to use our facilities, whether they are a person of faith or not.

The charity is a successor body to the unincorporated charitable trust known as The Bernard's Acre Trust established by deed executed on 10 January 1981. On 1 October 2009, the Trust transferred the freehold property at Bernard's Acre and its entire net assets to the charity. The charity commenced the activities previously undertaken by the Trust on 1 October 2009. In 5<sup>th</sup> June 2017 Bernard's Acre Trust was linked to the Trust by the Charity Commission.

##### **Ensuring our Work Delivers Our Aims**

When reviewing our aims this year the Trustees have considered the Charity Commission's published guidance on public benefit. The aim of our charity is to provide comfortable, affordable, accessible accommodation for use by families, church affiliated groups and other groups that respect our values.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the period, the success of the key activities and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We confirm we have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011, when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

##### **The Focus of our Work**

Our main objectives for the period were to promote the evangelical Christian faith. We meet these objectives by letting out the premises at Bernard's Acre to church affiliated and other Christian groups and individuals.

##### **How our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the promotion of the evangelical faith by the provision of suitable premises for hire and are undertaken to further our charitable purposes for the public benefit.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2021**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Who used and benefited from our Services**

Bernard's Acre was required to close from January to 27 May 2021. Whilst it was open, the Covid regulations in force made it impossible to let to our normal groups of unrelated members until the limitations were lifted during July. However, despite the restrictions we were able to let to a number of family groups during the restricted period for a reduced rate. The hire the property went ahead for short term stays of typically between 1 and 5 days duration with numbers largely limited to 6 or single households depending upon the regulations in force at the time. Since the end of July lettings continued as booked with no further limitations. The impact of our work goes far beyond the individuals who stay at Bernard's Acre. Our work also benefits the churches, families and communities to which they belong with additional income generated by letting to families and groups for holidays during the periods when the centre would otherwise be vacant.

In November 2021 we were able to appoint our first member of staff - a part time caretaker.

#### **FINANCIAL REVIEW**

The charitable company made an operating surplus in the year of £24,796. (2020 – deficit £35,627).

Total income increased by just under 2% compared to the previous year. Lettings income showed a significant increase compared to 2020 due to the fact that the centre was open for longer as the Covid 19 pandemic had eased. Considerable grants and donations had been received in 2020 for the refurbishment of the centre and these therefore showed a decrease compared to 2020.

Total expenditure showed a 68% decrease on the previous year with much less costs incurred for the refurbishment of the centre.

The charitable company's funds totalled £392,388 at the year-end with net current assets totalling £64,549.

##### **Principal Funding Sources**

The principal funding sources for the charity over this year were the letting of Bernard's Acre and donations from supporters. In addition, we received Government grants given to hospitality venues forced to close from January to May.

##### **Investment Policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment.

## BERNARD'S ACRE

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2021

#### RESERVES POLICY

The directors have examined the charity's requirements for reserves in light of the main risks to the organisation which would include a significant reduction in lettings income and the liabilities associated with employment of staff. In addition, there are still some for capital expenditure items including maintenance of the older areas of roofing not replaced in the recent refurbishments and the septic tank installation requiring attention. It has therefore decided not to substantially change the established a policy to hold at least 6 months of unrestricted expenditure. At the year-end reserves totalled £ 64,549 which more than meets with this policy.

Budgets for the coming year forecast a net operating profit of £ 12,623 of which it is proposed at least £10,000 would be earmarked for repayment of the mortgage capital. In addition it has been decided to allocate the sum of £20,000 from this years' surplus to meet the requirement for replacement of the septic tank with a sewage treatment plant since the year end for these accounts.

#### Plans for Future Periods

The charity has a full booking diary for 2022. Post pandemic activity by the groups that use Bernard's Acre are expected to increase the letting income as the restrictions have been lifted and the property is no longer closed during the winter months now the upgrade has been completed.

#### STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees (who are also the directors of Bernard's Acre) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply

with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 16<sup>th</sup> June 2022 and signed on their behalf by:

  
.....  
**Alistair Heron, Chair of Trustees**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## BERNARD'S ACRE

I report on the accounts of the company for the year to 31<sup>st</sup> December 2021 which are set out on pages 7 to 14.

### Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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 Company 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 I 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.

**Mr M Cronin MAAT FCIE**  
**Bowhill Bookkeeping Services**  
**172 Newman Road**  
**Exeter**  
**EX4 1PQ**

*Martin Cronin*

Date

*27/6/2022*

**BERNARD'S ACRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2021**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>INCOME FROM:</b>						
Donations	19,657	-	19,657	21,290	20,235	41,525
Charitable activities: Letting's income	32,317	-	32,317	9,460	-	9,460
Investment income: Bank interest	4	-	4	14	-	14
Other income	45	-	45	22	-	22
<b>TOTAL</b>	<b>52,023</b>	<b>-</b>	<b>52,023</b>	<b>30,786</b>	<b>20,235</b>	<b>51,021</b>
<b>EXPENDITURE ON:</b>						
Charitable activities	27,227	-	27,227	22,588	64,060	86,648
<b>TOTAL</b>	<b>27,227</b>	<b>-</b>	<b>27,227</b>	<b>22,588</b>	<b>64,060</b>	<b>86,648</b>
<b>NET INCOME</b>	<b>24,796</b>	<b>-</b>	<b>24,796</b>	<b>8,198</b>	<b>(43,825)</b>	<b>(35,627)</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,825)</b>	<b>43,825</b>	<b>-</b>
<b>GAIN ON REVALUATION OF FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,000</b>	<b>-</b>	<b>250,000</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>24,796</b>	<b>-</b>	<b>24,796</b>	<b>214,373</b>	<b>-</b>	<b>214,373</b>
<b>RECONCILIATION OF FUNDS:</b>						
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>367,592</b>	<b>-</b>	<b>367,592</b>	<b>153,219</b>	<b>-</b>	<b>153,219</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>392,388</b>	<b>-</b>	<b>392,388</b>	<b>367,592</b>	<b>-</b>	<b>367,592</b>

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

**BERNARD'S ACRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2021**

	Note	At 31 <sup>st</sup> December 2021 £	At 31 <sup>st</sup> December 2020 £
<b>FIXED ASSETS:</b>			
Tangible assets	4	419,839	424,934
<b>CURRENT ASSETS:</b>			
Debtors	5	2,224	4,811
Cash at bank and in hand		71,079	45,603
		73,303	50,414
<b>LIABILITIES:</b>			
Creditors: Amounts falling due within one year	6	(8,754)	(7,756)
<b>NET CURRENT ASSETS</b>		<b>64,549</b>	<b>42,658</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>484,388</b>	<b>467,592</b>
Creditors: Amounts falling due after one year	7	(92,000)	(100,000)
<b>TOTAL NET ASSETS</b>		<b>392,388</b>	<b>367,592</b>
<b>THE FUNDS OF THE CHARITY:</b>			
Unrestricted Funds		142,388	117,592
Revaluation Reserve		250,000	250,000
<b>TOTAL CHARITY FUNDS</b>		<b>392,388</b>	<b>367,592</b>

For the year ending 31<sup>st</sup> December 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 9-14 form an integral part of these accounts.

**Responsibilities of trustees**

- (a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.
- (b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard 102 and were approved by the trustees on **16<sup>th</sup> June 2022** and signed on their behalf by:



.....  
**Alistair Heron, Chair of Trustees**

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (second edition – October 2019) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Bernard's Acre meets the definition of a public benefit entity under FRS 102.

**b) Tangible Fixed Assets**

The freehold property is stated at estimated market value and is not depreciated.

Equipment costing more than £750 is capitalised and depreciated at 15% on a straight line basis.

**c) Debtors and Prepayments**

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

**d) Cash at bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**e) Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**f) Deferred Income**

The charity has included in creditors lettings deposits received in advance as deferred income. The following table shows the movement in the deferred income account.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance Brought Forward	<b>6,429</b>	2,700
Deposits received in advance in the year	<b>6,319</b>	6,429
Deposits paid from previous year	<b>(5,773)</b>	(2,700)
	<hr/>	<hr/>
Balance Carried Forward	<b>6,975</b>	6,429
	<hr/>	<hr/>

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**1. ACCOUNTING POLICIES (continued)**

**g) Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Grants and donations are recognised when received by or on behalf of the charity. Gift aid tax refunds are recognised on a receivable basis.

Government grants are recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably.

Income from charitable letting is accounted for when earned.

Investment income is included when receivable.

**h) Expenditure**

Expenditure is included on an accruals basis.

Charitable expenditure are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

**i) The Funds of the Charity**

Funds held by the charity are:

**Unrestricted Funds**

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

**j) Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**k) Going concern**

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10. The charitable company is UK based and its registered address is: 15, Southernhay East, Exeter, EX1 1QE.

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**3. TAXATION**

As a charitable company, Bernard's Acre is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

**4. TANGIBLE FIXED ASSETS**

	Freehold Property	Fixtures/Fittings & Equipment	Total
	£	£	£
<b>COST/VALUATION</b>			
At 1 January 2021 & 31 <sup>st</sup> December 2021	400,000	33,969	433,969
<b>DEPRECIATION</b>			
At 1 January 2021	-	9,035	9,035
Charge for year	-	5,095	5,095
At 31 December 2021	-	14,130	14,130
<b>NET BOOK VALUE</b>			
At 31 December 2021	<b>400,000</b>	<b>19,839</b>	<b>419,839</b>
At 31 December 2020	400,000	24,934	424,934

**5. DEBTORS**

	2021	2020
	£	£
Other Debtors: Gift Aid	-	250
Other Debtors: Government Grants	-	2001
Other Debtors: Letting Income	211	552
Other Debtors: Other Income	-	22
Prepayments	2,013	1,986
	<b>2,224</b>	<b>4,811</b>

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2021**

**6. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other Creditors	<b>432</b>	258
Accruals and deferred income	<b>8,322</b>	7,498
	<b>8,754</b>	7,756

**7. CREDITORS: Amounts falling due after one year**

A loan of £100,000 has been offered by The Loraine Christian Trust with interest charged at 4% over a period of up to fifteen years. The full £100,000 of this loan had been drawn down and £8,000 repaid at the balance sheet date.

**8. EMPLOYMENT COSTS**

Total remuneration for the year amounted to £889 – all gross salaries. There was no employers' national insurance nor any employer pension payments.

There were no employees with remuneration above £60,000.

The average number of employees was 1. (2020 – 0)

**9. TRUSTEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charitable company is paid or is due for the year to any trustee.

No reimbursement of expenses in respect of services provided has been made or is due to be made to any of the trustees in respect of the year.

**10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**11. SUPPLY OF WATER TO RIVERSIDE COTTAGE**

A deed has been drawn up between Bernard's Acre and Riverside Cottage regarding water supplied via Bernard's Acre. The costs of metered water and standing charge are shown in other income.

**12. GOVERNMENT GRANTS**

During the year, the charity received government grants totalling £15,668. These were funding packages given by the government and applied to certain businesses affected by the Coronavirus outbreak.

**13. ACCOUNTANCY & INDEPENDENT EXAMINATION**

£670 was paid for the charity's independent examination in the year which included an element for accounts preparation.



**BERNARD'S ACRE**

England & Wales - Charity number 1131269

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# Accounts

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**BERNARD'S ACRE**  
**(A company limited by guarantee)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**BERNARD'S ACRE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report including Directors' Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-14

**BERNARD'S ACRE**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

<b>CHARITY NAME</b>	Bernard's Acre
<b>REGISTERED CHARITY NUMBER</b>	1131269
<b>REGISTERED COMPANY NUMBER</b>	6932120
<b>REGISTERED ADDRESS</b>	15 Southernhay East Exeter Devon EX1 1QE
<b>TRUSTEES</b>	Mr A Heron (Chairman) Mr C Eggins Mr P Hawes Mrs R Heron Mrs I Mathieson Mr P Sowden Mrs R Sowden
<b>INDEPENDENT EXAMINER</b>	Mr M B J Cronin MAAT FCIE Bowhill Bookkeeping Services 172 Newman Road Exeter EX4 1PQ

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

#### **FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2020**

The trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2020. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and the charitable companies' Memorandum and Articles of Association.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 12<sup>th</sup> June 2009 and registered as a charity on 21<sup>st</sup> August 2009. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Directors**

The names of persons who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1.

##### **Recruitment and Appointment of Directors**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The directors are also members of the company and the company has no members who are not directors, therefore the Annual General Meeting was deemed to have taken place as part of the meeting of the directors at which the Accounts were presented for approval.

All directors/trustees give their time voluntarily and received no benefits from the charity.

##### **Trustee Induction and Training**

No new trustees were appointed during the year. All trustees have visited Bernard's Acre and volunteer in practical ways.

Additionally, trustees familiarise themselves with the charity and the context within which it operates, including:

- The obligations of members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position
- Future plans and objectives

##### **Risk Management**

The directors have reviewed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

##### **Organisational Structure**

Bernard's Acre has a board of directors who meet biannually (or more as required) and are responsible for the strategic direction and policy of the charity. At present the board has seven members from a variety of professional backgrounds relevant to the work of the charity.

During the year, Rosemary Sowden was responsible for day to day administration of property bookings, administration and finance. Paul Sowden was responsible for property matters.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2020**

#### **OBJECTS AND ACTIVITIES**

##### **Purposes and Aims**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- (a) The promotion of the Evangelical Christian Faith and in furtherance of this object to provide a Christian Centre; and
- (b) The furtherance of such other charitable purposes as the charity shall determine.

The aims of our charity are to promote the evangelical Christian faith by providing premises for use by church affiliated and other groups that respect our values. These premises are known as Bernard's Acre and are located at Belstone, Okehampton, Devon. We are an inclusive Christian charity. Everyone is welcome to use our facilities, whether they are a person of faith or not.

The charity is a successor body to the unincorporated charitable trust known as The Bernard's Acre Trust established by deed executed on 10 January 1981. On 1 October 2009, the Trust transferred the freehold property at Bernard's Acre and its entire net assets to the charity. The charity commenced the activities previously undertaken by the Trust on 1 October 2009. In 5<sup>th</sup> June 2017 Bernard's Acre Trust was linked to the Trust by the Charity Commission.

##### **Ensuring our Work Delivers Our Aims**

When reviewing our aims this year the Trustees have considered the Charity Commission's published guidance on public benefit. The aim of our charity is to provide comfortable, affordable, accessible accommodation for use by families, church affiliated groups and other groups that respect our values.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the period, the success of the key activities and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We confirm we have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011, when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

##### **The Focus of our Work**

Our main objectives for the period were to promote the evangelical Christian faith. We meet these objectives by letting out the premises at Bernard's Acre to church affiliated and other Christian groups and to other individuals.

##### **How our Activities Deliver Public Benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on the promotion of the evangelical faith by the provision of suitable premises for hire and are undertaken to further our charitable purposes for the public benefit.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2020**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Who used and benefited from our Services**

Bernard's Acre was required to close from March to 12 July 2020 and again for the month of November 2020. Whilst it was open, the Covid regulations in force made it impossible to let to our normal groups of unrelated members. However, despite the restrictions we were able to let to a number of family groups for a reduced rate. The hire the property went ahead for short term stays of typically between 1 and 5 days duration with numbers largely limited to 6 or single households depending upon the regulations in force at the time. The impact of our work goes far beyond the individuals who stay at Bernard's Acre. Our work also benefits the churches, families and communities to which they belong with additional income generated by letting to families and groups for holidays during the periods when the centre would otherwise be vacant.

The property completed its phased refurbishment programme in Spring 2020, however, this coincided with the closure required to combat the pandemic so it was not able to be used immediately. A combination of a grant from the Dartmoor LEAF fund (EU Funding) and a mortgage was used to fund the final phase completing the works for which planning permission was obtained in 2018 to bring the property up to required standards for health & safety and to provide two small extensions to the property.

#### **FINANCIAL REVIEW**

The charitable company made an operating deficit in the year of £35,627. (2019 – deficit £22,534). The revaluation of the property by £250,000 from a value of £153,000 to £400,000 following the completion of the two extensions resulted in an overall surplus in the year of £214,373.

Grant and donation income was boosted with a combination of the grant secured for the completion of the building works and the Government grants given to hospitality businesses forced to close during the two lockdowns. The Government Covid grants combined with the reduced lettings meant total income increased by 9% compared to 2019. Expenditure for utilities was significantly reduced because of the long periods when the property remained empty, whilst expenditure on cleaning equipment was significantly increased because of the requirement to ensure the property was Covid safe during the lettings period. Expenditure on repairs, maintenance and equipment which included the completion of the building works (but not capital items) increased by 24% compared to the previous year.

The charitable company's funds totalled £367,592 at the year-end with net current assets totalling £42,658.

##### **Principal Funding Sources**

The principal funding sources for the charity over this year were the reduced income from the letting of Bernard's Acre and donations from supporters. In addition, we received a grant from Dartmoor LEAF earmarked to go towards meeting the cost of the refurbishments and Government grants given to hospitality venues forced to close and also when impacted by regulations in force during December 2020.

##### **Investment Policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are no funds for long term investment.

## **BERNARD'S ACRE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2020**

#### **RESERVES POLICY**

The directors have examined the charity's requirements for reserves in light of the main risks to the organisation which would include a significant reduction in lettings income and the liabilities associated with employment of staff. It has established a policy to hold at least 6 months of unrestricted expenditure. At the year-end reserves totalled £42,658 which was in line with this policy.

Budgets for the coming year forecast a net profit of £3,240.

#### **Plans for Future Periods**

The charity has a full booking diary for 2021, especially as many of the 2020 bookings that were unable to go ahead this year have transferred to 2021, the directors intend to develop plans to expand the use of the property. Post pandemic activity by the groups that use Bernard's Acre are expected to increase the letting income as the restrictions are lifted and the property is no longer closed during the winter months now the upgrade has been completed.

#### **STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

The trustees (who are also the directors of Bernard's Acre) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

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

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 22 May 2021 and signed on their behalf by:

  
.....  
**Alistair Heron, Chair of Trustees**

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

### BERNARD'S ACRE

I report on the accounts of the company for the year to 31<sup>st</sup> December 2020 which are set out on pages 7 to 14.

#### Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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 Company 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 I 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.

Mr M Cronin MAAT FCIE  
Bowhill Bookkeeping Services  
172 Newman Road  
Exeter  
EX4 1PQ

*M Cronin*

Date

*24/05/2021*

**BERNARD'S ACRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>INCOME FROM:</b>							
Donations	14	21,290	20,235	41,525	15,457	8,203	23,660
Charitable activities: Letting's income		9,460	-	9,460	22,848	-	22,848
Investment income: Bank interest	14	14	-	14	21	-	21
Other Income	22	22	-	22	239	-	239
<b>TOTAL</b>		<b>30,786</b>	<b>20,235</b>	<b>51,021</b>	<b>38,565</b>	<b>8,203</b>	<b>46,768</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	15	22,588	64,060	86,648	17,934	51,368	69,302
<b>TOTAL</b>		<b>22,588</b>	<b>64,060</b>	<b>86,648</b>	<b>17,934</b>	<b>51,368</b>	<b>69,302</b>
<b>NET INCOME</b>		<b>8,198</b>	<b>(43,825)</b>	<b>(35,627)</b>	<b>20,631</b>	<b>(43,165)</b>	<b>(22,534)</b>
<b>TRANSFERS BETWEEN FUNDS</b>	8	(43,825)	43,825	-	(42,720)	42,720	-
<b>GAIN ON REVALUATION OF FIXED ASSETS</b>	4	250,000	-	250,000	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>214,373</b>	<b>-</b>	<b>214,373</b>	<b>(22,089)</b>	<b>(445)</b>	<b>(22,534)</b>
<b>RECONCILIATION OF FUNDS:</b>							
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>153,219</b>	<b>-</b>	<b>153,219</b>	<b>175,308</b>	<b>445</b>	<b>175,753</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>367,592</b>	<b>-</b>	<b>367,592</b>	<b>153,219</b>	<b>-</b>	<b>153,219</b>

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

**BERNARD'S ACRE**  
**BALANCE SHEET**  
**AS AT 31<sup>st</sup> DECEMBER 2020**

	Note	£	At 31 <sup>st</sup> December 2020 £	At 31 <sup>st</sup> December 2019 £
<b>FIXED ASSETS:</b>				
Tangible assets	4		424,934	163,370
 <b>CURRENT ASSETS:</b>				
Debtors	5	4,811		2,323
Cash at bank and in hand		45,603		26,803
		50,414		29,126
 <b>LIABILITIES:</b>				
Creditors: Amounts falling due within one year	6	(7,756)		(4,228)
<b>NET CURRENT ASSETS</b>			<b>42,658</b>	<b>24,898</b>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
			<b>467,592</b>	<b>188,268</b>
Creditors: Amounts falling due after one year	7		(100,000)	(35,049)
<b>TOTAL NET ASSETS</b>			<b>367,592</b>	<b>153,219</b>
 <b>THE FUNDS OF THE CHARITY:</b>				
Restricted income Funds	8		-	-
Unrestricted Funds			117,592	153,219
Revaluation Reserve			250,000	-
<b>TOTAL CHARITY FUNDS</b>			<b>367,592</b>	<b>153,219</b>

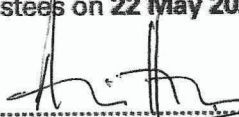
For the year ending 31<sup>st</sup> December 2020, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 9-14 form an integral part of these accounts.

**Responsibilities of trustees**

- (a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.
- (b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard 102 and were approved by the trustees on **22 May 2021** and signed on their behalf by:

  
 .....  
**Alistair Heron, Chair of Trustees**

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (second edition – October 2019) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Bernard's Acre meets the definition of a public benefit entity under FRS 102.

**b) Tangible Fixed Assets**

The freehold property is stated at estimated market value and is not depreciated.

Equipment costing more than £750 is capitalised and depreciated at 15% on a straight line basis.

**c) Debtors and Prepayments**

The gift aid debtor is recognised and included as income when there is a valid declaration from the donor. Prepayments are valued at the amount prepaid net of any trade discounts due.

**d) Cash at bank**

Cash at bank includes short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**e) Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**f) Deferred Income**

The charity has included in creditors lettings deposits received in advance as deferred income. The following table shows the movement in the deferred income account.

	<b>2020</b>	<b>2019</b>
	£	£
Balance Brought Forward	2,700	1,800
Deposits received in advance in the year	6,429	2,700
Deposits paid from previous year	(2,700)	(1,800)
Balance Carried Forward	<u>6,429</u>	<u>2,700</u>

**BERNARD'S ACRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**g) Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Grants and donations are recognised when received by or on behalf of the charity. Gift aid tax refunds are recognised on a receivable basis.

Government grants are recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably.

Income from charitable letting is accounted for when earned.

Investment income is included when receivable.

**h) Expenditure**

Expenditure is included on an accruals basis.

Charitable expenditure are costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

**i) The Funds of the Charity**

Funds held by the charity are:

**Unrestricted Funds**

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

**Restricted Funds**

Restricted funds are where the income has been raised for specific purposes, for individuals or for specific events.

**j) Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**k) Going concern**

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10. The charitable company is UK based and its registered address is: 15, Southernhay East, Exeter, EX1 1QE.

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**3. TAXATION**

As a charitable company, Bernard's Acre is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

**4. TANGIBLE FIXED ASSETS**

	Freehold Property	Fixtures/Fittings & Equipment	Total
	£	£	£
<b>COST/VALUATION</b>			
At 1 January 2020	150,000	17,310	167,310
Additions in year	-	16,659	16,659
Revaluation	250,000	-	250,000
	<hr/>	<hr/>	<hr/>
At 31 <sup>st</sup> December 2020	400,000	33,969	433,969
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2020	-	3,940	3,940
Charge for year	-	5,095	5,095
	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	9,035	9,035
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2020	400,000	24,934	424,934
	<hr/>	<hr/>	<hr/>
At 31 December 2019	150,000	13,370	163,370
	<hr/>	<hr/>	<hr/>

Following the completion of the recent refurbishment and extensions, the freehold property was revalued independently by Stags, Chartered Surveyors, Auctioneers, Valuers on 26<sup>th</sup> November 2020. The valuation was based on an existing use basis as a site for a residential youth facility and is stated at estimated market value of £400,000.

**5. DEBTORS**

	2020	2019
	£	£
Other Debtors: Gift Aid	250	-
Other Debtors: Government Grants	2,001	-
Other Debtors: Letting Income	552	310
Other Debtors: Other Income	22	-
Prepayments	1,986	2,013
	<hr/>	<hr/>
	4,811	2,323
	<hr/>	<hr/>

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**6. CREDITORS: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other Creditors	258	547
Accruals and deferred income	7,498	3,681
	<b>7,756</b>	<b>4,228</b>
	<b>7,756</b>	<b>4,228</b>

**7. CREDITORS: Amounts falling due after one year**

A loan of £100,000 has been offered by The Loraine Christian Trust with interest charged at 4% over a period of up to fifteen years. The full £100,000 of this loan had been drawn down at the balance sheet date.

**8. SUMMARY OF FUND MOVEMENTS/TRANSFERS BETWEEN FUNDS**

**RESTRICTED FUNDS**

	Fund Balances B/Forward	Income	Expenditure	Transfers Between Funds	Fund Balances C/Forward
	£	£	£	£	£
Refurbishment Fund	-	20,235	(64,060)	43,825	-
	-	20,235	(64,060)	43,825	-
<b>Total Funds</b>	-	20,235	(64,060)	43,825	-

**ANALYSIS OF FUNDS**

	Restricted Funds	Unrestricted Funds	Totals
	£	£	£
Fixed Assets	-	424,934	424,934
Current Assets	-	50,414	50,414
Creditors: within 1 year	-	(7,756)	(7,756)
Creditors: after 1 year	-	(100,000)	(100,000)
	-	367,592	367,592
<b>TOTAL ASSETS</b>	-	367,592	367,592

A grant was given towards the refurbishment of the property by Dartmoor Leaf Fund during the year totalling £20,235. Expenditure exceeded the amounts given and a transfer was made of £43,825 from the unrestricted fund.

**BERNARD'S ACRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

**9. TRUSTEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charitable company is paid or is due for the year to any trustee.

£2,539 of expenses were reimbursed to Paul Sowden for travel expenses in his role as volunteer worker for the charity.

The charity's insurance included trustee indemnity insurance.

No further reimbursement of expenses in respect of services provided has been made or is due to be made to any of the trustees in respect of the year.

**10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**11. SUPPLY OF WATER TO RIVERSIDE COTTAGE**

A deed has been drawn up between Bernard's Acre and Riverside Cottage regarding water supplied via Bernard's Acre. The costs of metered water and standing charge are shown in other income.

**12. GOVERNMENT GRANTS**

During the year, the charity received government grants totalling £13,335. These were funding packages given by the government and applied to certain businesses affected by the Coronavirus outbreak.

**13. ACCOUNTANCY & INDEPENDENT EXAMINATION**

£780 was paid for the charity's independent examination in the year which included an element for accounts preparation.

**BERNARD'S ACRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR TO 31<sup>ST</sup> DECEMBER 2020**

				Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>14. INCOME FROM:</b>									
	<b>Donations</b>			7,705	20,235	27,940	14,232	8,128	22,360
	Grants and Donations			250	-	250	1,225	75	1,300
	Gift aid tax refunds			13,335	-	13,335	-	-	-
	Government Grants	12		21,290	20,235	41,525	15,457	8,203	23,660
<b>15. EXPENDITURE ON:</b>									
	<b>Charitable activities</b>			433	-	433	428	-	428
	Advertising			2,163	-	2,163	2,911	-	2,911
	Heating & Lighting			2,579	-	2,579	2,417	-	2,417
	Insurance			228	-	228	307	-	307
	Water & Sewage			219	-	219	348	-	348
	Waste Disposal			693	-	693	744	-	744
	Telephone			2,506	64,060	66,566	2,200	51,368	53,568
	Repairs, maintenance and equipment			568	-	568	332	-	332
	Cleaning expenses			130	-	130	115	-	115
	Rent			-	-	-	418	-	418
	Council tax			470	-	470	1,194	-	1,194
	Professional fees			2,539	-	2,539	2,771	-	2,771
	Travel expenses	9		780	-	780	620	-	620
	Accountancy & Independent examination	13		240	-	240	204	-	204
	Website expenses			65	-	65	60	-	60
	Bank charges			429	-	429	220	-	220
	Miscellaneous expenses			3,451	-	3,451	49	-	49
	Loan Interest			5,095	-	5,095	2,596	-	2,596
	Depreciation			22,588	64,060	86,648	17,934	51,368	69,302