

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

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	
	Mrs M Burge	(Appointed 27 September 2024)
	Mr P Burge	(Appointed 27 September 2024)
Charity number	1131269	
Company number	6932120	
Business address	Bernard's Acre	
	Belstone	
	Okehampton	
	Devon	
	EX20 1QX	
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	
	EX2 5WS	

BERNARD'S ACRE

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BERNARD'S ACRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 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 2024

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

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

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

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.

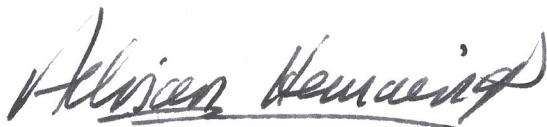
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities 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 £
Income from:					
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
Total income		<u>59,640</u>	<u>103,946</u>	<u>5,000</u>	<u>108,946</u>
Expenditure on:					
Charitable activities	6	<u>46,916</u>	<u>49,320</u>	<u>-</u>	<u>49,320</u>
Total expenditure		<u>46,916</u>	<u>49,320</u>	<u>-</u>	<u>49,320</u>
Net income		<u>12,724</u>	<u>54,626</u>	<u>5,000</u>	<u>59,626</u>
Transfers between funds		<u>-</u>	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
Net movement in funds		<u>12,724</u>	<u>59,626</u>	<u>-</u>	<u>59,626</u>
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>464,601</u>	<u>404,975</u>	<u>-</u>	<u>404,975</u>
Fund balances at 31 December 2024		<u>477,325</u>	<u>464,601</u>	<u>-</u>	<u>464,601</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 £	£
Fixed assets					
Tangible assets	9		446,067		458,384
Current assets					
Debtors	10	5,655		3,710	
Cash at bank and in hand		48,311		43,912	
		53,966		47,622	
Creditors: amounts falling due within one year	12	(22,708)		(19,405)	
Net current assets			31,258		28,217
Total assets less current liabilities			477,325		486,601
Creditors: amounts falling due after more than one year	13		-		(22,000)
Net assets			477,325		464,601
The funds of the charity					
Unrestricted funds	16		477,325		464,601
			477,325		464,601

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

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

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

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
Analysis by fund		
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 £
Direct costs		
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
	46,916	49,320
Analysis by fund		
Unrestricted funds	46,916	49,320

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 £
Cost			
At 1 January 2024	400,000	90,705	490,705
At 31 December 2024	400,000	90,705	490,705
Depreciation and impairment			
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
Carrying amount			
At 31 December 2024	400,000	46,067	446,067
At 31 December 2023	400,000	58,384	458,384

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
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></u>	<u></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></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> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	404,975	103,946	(49,320)	5,000	464,601
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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.