

THE HAMBLIN TRUST

England & Wales · Charity number 1133567

Details

Status Registered

Legal form Charitable company

Company number [06927379](#)

Registered 2010-01-19

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

Contact

Address The Hamblin Trust
PO Box 9652
New Milton
Hampshire
BH25 9FZ

Phone 01243572109

Email office@thehamblinvision.org.uk

Website www.hamblincentre.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN RELIGION (WITHOUT REGARD TO DENOMINATION) BY THE TEACHING, STUDY AND APPLICATION OF CHRISTIAN HABITS AND METHODS OF THOUGHT, THE PROPAGATION OF CHRISTIAN SPIRITUAL DOCTRINE, THE TEACHING AND STUDY OF APPLIED CHRISTIAN RIGHT THINKING AND THE ADOPTION OF CHRISTIAN SPIRITUAL VALUES IN DAILY LIFE. (B) TO ADVANCE THE EDUCATION OF THE PUBLIC IN CHRISTIAN PHILOSOPHY.

Activities: Religious activities

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£13,985	£81,732	-	-
2024-07-31	£17,805	£62,159	-	-
2023-07-31	£31,533	£77,126	-	-
2022-07-31	£95,719	£153,123	-	-
2021-07-31	£113,125	£107,820	-	-
2020-07-31	£94,468	£94,056	-	-

Trustees

Name	Role	Appointed
Noel Ernest Raine	Chair	2014-08-01
David Willson		2013-06-15
MORRIS JAMES ASHBY		2013-07-29
Victoria Anne Willson		2014-08-01

THE HAMBLIN TRUST

England & Wales - Charity number 1133567

Accounts

REGISTERED COMPANY NUMBER: 06927379 (England and Wales)
REGISTERED CHARITY NUMBER: 1133567

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
THE HAMBLIN TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Bams
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE HAMBLIN TRUST
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FOR THE YEAR ENDED 31 JULY 2023

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THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

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 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to advance the Christian religion (without regard to denomination) by the teaching, study and application of Christian habits and methods of thought, the propagation of Christian spiritual doctrine, the teaching and study of applied Christian right thinking and the adoption of Christian spiritual values in daily life and to advance the education of the public in Christian philosophy.

Significant activities

The activities of the Trust raise awareness of the importance of Right Thinking in the way we live our lives and through promoting the understanding of the spiritual and practical principles that underpin health and wellbeing. However, given a range of operating difficulties and the continuing financial problems faced by the Trust over the years, the decision was made in October 2021 to sell the physical site and this substantially affected the Trust's operations. The major focus during the year inevitably changed to the sale negotiations and the establishment of a new online operation. The sale was completed on the 3rd May 2023.

Meanwhile, the Trust continued its work through the publication and distribution of its magazine, Hamblin Vision, and has continued to develop its programme of talks and meetings available to both members and the general public, both on site and online. Up to the end of April, the Trust also continued to rent rooms to a diverse and changing group of counsellors, practitioners and therapists who focus on developing the health and spiritual wellbeing of those who attend their talks and therapy sessions.

The Trust had three lodges in its grounds which are intended for quiet retreats, both for members and the public. The lodges were managed by its subsidiary HTH Vision Ltd and, whilst the operating environment continued to be challenging, the lodges had, until the decision to sell, been very successful in terms of use, achieving a high degree of occupancy and covering a significant amount of the Trust's staff costs.

The Hamblin Plant Nursery, a venture developed and maintained solely by volunteers with the intention of generating additional income for the trust, continued to develop well and attracted a growing number of visitors until its closure at the end of December 2022.

Public benefit

The trustees continue to follow the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Both the publishing work of the Trust, and the regular groups, meetings, and lectures and seminars are open to the public without any restriction on any grounds. Indeed, the Trust seeks to widen its influence, and its membership on an on-going basis, and publicity is always an ongoing process.

Up to the time of sale, members of the public were free to visit the centre at Bosham throughout the week and particularly on weekdays when the staff were available to give help and assistance, and the meditation sanctuary remained open to the public. Prayers were offered daily, and the public were free to attend irrespective of religion or spiritual belief.

Also, up to the time of sale, the trustees continued to make available to the public the use of the facilities, including the wonderfully maintained gardens, for celebrations of various types.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENT AND PERFORMANCE

The figures for performance this year have all been affected by the decision to sell.

Total income decreased by 67% (£64,186) compared to 2021/22 (£31,533 for 2022/23 compared to £95,719 for 2021/22). The biggest contributor to this was reduced income from bookings in all the meeting rooms, particularly the main hall, and the related reduction in lodge rental and events income, all due to the impact of the sale.

Overhead support costs reduced by 49.6% from the previous year (£77,126 for 2022/23 compared to £153,123 in 2021/22), with most of the costs remaining very similar to last year. The substantial increase in accountancy and legal & professional fees reflect the additional support required to facilitate the sale of the trust's site and related assets.

The lodges, which were used by the trust's wholly owned subsidiary HTH Vision Ltd, have been very successful in terms of use in previous years but, once the decision was made to sell, the arrangement with our marketing agent was terminated, thus reducing income even further.

The main achievements in terms of our non-financial objectives for the year were to provide a wide variety of activities and classes intended to facilitate inner peace and physical and spiritual wellbeing and to ensure that visitors staying in our lodges had the opportunity to experience a period of respite and tranquillity in an attractive and well-maintained environment. Following the sale, the focus of our activities was primarily online although some physical events also took place in rented spaces.

Up to the time of sale, we continued to offer the use of our grounds for outside activities. As a result, there was much activity in the grounds for yoga, meditation and other groups, able to benefit from the attractive and tranquil surroundings.

Despite the impending sale, the Trust continued, with the support of its teachers and practitioners, to provide various talks, meditations and classes on-line, either live or pre-recorded and, post-sale, focused on the development of digital products and social media to support our future operation, building on the interim work done during the transitional period following announcement of the intended sale.

From a financial point of view, a £45,493 loss for the Trust is a not unexpected outcome following the impact of the decision to sell the site. We are grateful to our small team of part time staff, volunteers and trustees who held everything together during the very difficult and lengthy transition period.

FINANCIAL REVIEW

Reserves and principle financial management policy

The Trust's principal financial management policies adopted during the year have been to exercise control over operating expenses, to review and increase prices where possible and focus on generating income from digital products.

Once the decision to sell was made, however, the Trust's ability to manage financial policy has been limited. Whilst the trustees have continued to exercise control over operating expenses, there has been very limited scope for considering any price increases or introducing new activities on site.

The Trust's Reserve policy is to hold sufficient reserves to be able, should it become necessary, to cease trading under control and with sufficient funds to discharge our statutory obligations to staff. The Trust has continued to manage its cash carefully and, following the sale, has the proceeds to ensure the Trust can continue to operate for the medium term and have a further opportunity to optimise its activities.

The Retreat Lodges, although they did not usually produce an accounting profit, up to the announcement of intended sale generally remained cash positive and provided the Trust with extra cash resources to fund operations.

The Trust produced a loss of £45,593 compared to a loss of £57,404 in the previous year. Apart from the underlying loss-making nature of the operation, the results have been aggravated by the cost of maintaining operational staff during a period of reduced income-generating activity to ensure both the trust and the site's new owners retain experienced staff to assist in developing future operations.

Given the sale of the site and the intention to operate primarily online, the trustees' main focus is now on the continued development of digital and social media activity to help grow our outreach and provide greater financial sustainability.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is incorporated as a company limited by guarantee governed by its memorandum and articles of association and is a registered charity. The liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £1. The total of such guarantees at the year-end was £4.

The Trustees are empowered under the Trust Deed to apply the funds of the Charity for the purpose of the objects described below and are at liberty to pay the expenses for the preparation, publication and dissemination of religious literature.

Recruitment and appointment of new trustees

The Trustees are eligible, in committee, to appoint additional Trustees under the terms of the Trust Deed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06927379 (England and Wales)

Registered Charity number

1133567

Registered office

Appledram Bams
Birdham Road
Chichester
West Sussex
PO20 7EQ

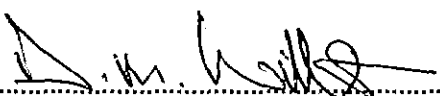
Trustees

M J Ashby
D M Willson
N E Raine
V A Willson

Independent Examiner

Christine Deacon BSc FCA CTA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Bams
Birdham Road
Chichester
West Sussex
PO20 7EQ

Approved by order of the board of trustees on 30/4/2024..... and signed on its behalf by:


.....
D M Willson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HAMBLIN TRUST**

Independent examiner's report to the trustees of The Hamblin Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

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 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.

Christine Deacon BSc FCA CTA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date:

THE HAMBLIN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,158	-	3,158	6,715
Other trading activities	4	28,369	-	28,369	89,000
Investment income	5	6	-	6	4
Total		<u>31,533</u>	<u>-</u>	<u>31,533</u>	<u>95,719</u>
EXPENDITURE ON					
Charitable activities					
Cost of Charitable Activities	6	77,126	-	77,126	153,123
NET INCOME/(EXPENDITURE)		(45,593)	-	(45,593)	(57,404)
RECONCILIATION OF FUNDS					
Total funds brought forward		189,620	-	189,620	247,024
TOTAL FUNDS CARRIED FORWARD		<u>144,027</u>	<u>-</u>	<u>144,027</u>	<u>189,620</u>

The notes form part of these financial statements

THE HAMLIN TRUST

**BALANCE SHEET
31 JULY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,355	-	1,355	272,996
Investments	11	-	-	-	100
		<u>1,355</u>	-	<u>1,355</u>	<u>273,096</u>
CURRENT ASSETS					
Stocks	12	1,882	-	1,882	1,490
Debtors	13	2,696	-	2,696	15,576
Cash at bank and in hand		149,432	-	149,432	16,982
		<u>154,010</u>	-	<u>154,010</u>	<u>34,048</u>
CREDITORS					
Amounts falling due within one year	14	(11,338)	-	(11,338)	(26,681)
		<u>142,672</u>	-	<u>142,672</u>	<u>7,367</u>
NET CURRENT ASSETS					
		<u>144,027</u>	-	<u>144,027</u>	280,463
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(90,843)
		<u>144,027</u>	-	<u>144,027</u>	<u>189,620</u>
NET ASSETS					
FUNDS	17				
Unrestricted funds				<u>144,027</u>	<u>189,620</u>
TOTAL FUNDS					
				<u>144,027</u>	<u>189,620</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

THE HAMBLIN TRUST

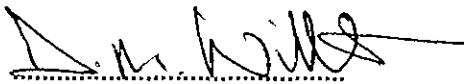
BALANCE SHEET - continued
31 JULY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30/4/2024 and were signed on its behalf by:



.....
N E Raine - Trustee



.....
D M Willson - Trustee

The notes form part of these financial statements

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

The Charity is an incorporated charity, registered with the Charity Commissioners for England and Wales (1133567) and a company incorporated in England and Wales (06927379). The Charity is limited by Guarantee to a maximum of £1 contribution per member. There are currently four (2022: four) members. The Charity is governed by its Articles of Association. Its principle objectives and registered office can be found in the report of the trustees.

The Financial Statements have been prepared in Sterling. This is the Charity's functional Currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Income

Income is recognised in the accounts as follows:

- Donations and other miscellaneous income - on a receipts basis
- Legacies - date the legacy is received
- Membership fees - on a receipts basis including lifetime memberships
- Dividends and interest - date the dividends and interest is received

Expenditure

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

Tangible fixed assets

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

- | | |
|-----------------------|---|
| Freehold property | - at varying rates on cost |
| Fixtures and fittings | - at variable rates on reducing balance |

Where applicable, assets at a valuation in excess of £100 are capitalised as fixed assets. These assets are held at cost less depreciation in accordance with the above depreciation policy.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations	889	-	889	2,560
Membership	2,269	-	2,269	4,155
	<u>3,158</u>	<u>-</u>	<u>3,158</u>	<u>6,715</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Expenses recharged	-	-	-	59,881
Rental income	19,281	-	19,281	22,697
Other income	7,976	-	7,976	6,082
Sale of publications	1,112	-	1,112	340
	<u>28,369</u>	<u>-</u>	<u>28,369</u>	<u>89,000</u>

5. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Deposit account interest	6	-	6	4
	<u>6</u>	<u>-</u>	<u>6</u>	<u>4</u>

6. CHARITABLE ACTIVITIES COSTS

The direct costs of charitable activities, were as follows:

	2023 £	2022 £
Cost of Charitable Activities	<u>77,126</u>	<u>153,123</u>

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

7. NET INCOME/(EXPENDITURE)

Fees for the independent examination amounted to £6,000 during the year (2022: £4,750). Bookkeeping and advisory services paid to independent examiner amounted to £53,175 (2022: £29,598).

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Travel and meeting expenses reimbursed to trustees amounted to £390 (2022 - £1,090).

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Support	1	1
Supervision	1	1
Lodge	2	6
	<u>4</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Total staff costs may be analysed as follows:

	2023	2022
	£	£
Wages and salaries	43,755	56,703
Social security costs	-	-
Other pension costs	908	1,318
	<u>908</u>	<u>1,318</u>

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2022	396,750	12,329	409,079
Additions	-	1,414	1,414
Disposals	(396,750)	(12,329)	(409,079)
At 31 July 2023	<u>-</u>	<u>1,414</u>	<u>1,414</u>
DEPRECIATION			
At 1 August 2022	125,213	10,870	136,083
Charge for year	10,341	1,178	11,519
Eliminated on disposal	(135,554)	(11,989)	(147,543)
At 31 July 2023	<u>-</u>	<u>59</u>	<u>59</u>
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>1,355</u>	<u>1,355</u>
At 31 July 2022	<u>271,537</u>	<u>1,459</u>	<u>272,996</u>

11. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

12. STOCKS

	2023 £	2022 £
Stocks	<u>1,882</u>	<u>1,490</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	3,789
Amounts owed by group undertakings	-	8,914
VAT	2,321	1,715
Prepayments	375	1,158
	<u>2,696</u>	<u>15,576</u>

THE HAMLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	-	7,353
Trade creditors	270	13,662
Social security and other taxes	653	1,670
Accrued expenses	10,415	3,996
	<u>11,338</u>	<u>26,681</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	-	90,843
	<u>-</u>	<u>90,843</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	7,353
	<u>-</u>	<u>7,353</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	7,748
	<u>-</u>	<u>7,748</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	25,836
	<u>-</u>	<u>25,836</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - over 5 years	-	57,259

17. MOVEMENT IN FUNDS

	At 1/8/22	Net movement in funds	At 31/7/23
	£	£	£
Unrestricted funds			
General fund	189,620	(45,593)	144,027
	<u>189,620</u>	<u>(45,593)</u>	<u>144,027</u>
TOTAL FUNDS	<u>189,620</u>	<u>(45,593)</u>	<u>144,027</u>

THE HAMBLIN TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,533	(77,126)	(45,593)
TOTAL FUNDS	<u>31,533</u>	<u>(77,126)</u>	<u>(45,593)</u>

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	247,024	(57,404)	189,620
TOTAL FUNDS	<u>247,024</u>	<u>(57,404)</u>	<u>189,620</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,719	(153,123)	(57,404)
TOTAL FUNDS	<u>95,719</u>	<u>(153,123)</u>	<u>(57,404)</u>

18. EMPLOYEE BENEFIT OBLIGATIONS

The trust operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund and amounted to £908 (2022: £1,318). Outstanding contributions at the year end amounted to £108 (2022 : £207).

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023 (2022: £59,881).

20. ULTIMATE CONTROLLING PARTY

The trust is controlled by the Trustees.

THE HAMLIN TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	889	-	889	2,560
Membership	2,269	-	2,269	4,155
	<u>3,158</u>	-	<u>3,158</u>	6,715
Other trading activities				
Expenses recharged	-	-	-	59,881
Rental income	19,281	-	19,281	22,697
Other income	7,976	-	7,976	6,082
Sale of publications	1,112	-	1,112	340
	<u>28,369</u>	-	<u>28,369</u>	89,000
Investment income				
Deposit account interest	6	-	6	4
	<u>6</u>	-	<u>6</u>	4
Total incoming resources	31,533	-	31,533	95,719
EXPENDITURE				
Charitable activities				
Wages	43,755	-	43,755	56,703
Pensions	908	-	908	1,318
Rates and water	609	-	609	723
Insurance	3,848	-	3,848	2,492
Light and heat	3,329	-	3,329	3,519
Telephone	750	-	750	807
Printing, postage & stationery	2,813	-	2,813	4,442
Advertising	1,983	-	1,983	2,126
Sundries	323	-	323	565
Trustees expenses	390	-	390	1,090
Entertaining	309	-	309	404
Subscriptions	348	-	348	782
Computer	1,946	-	1,946	1,293
Repairs and renewals	10,881	-	10,881	16,385
Accountancy	53,162	-	53,162	34,323
Bank charges	621	-	621	1,105
Legal and professional	9,426	-	9,426	3,977
Bank loan interest	6,307	-	6,307	4,581
Storage Costs	699	-	699	-
Rent	169	-	169	-
Carried forward	<u>142,576</u>	-	<u>142,576</u>	136,635

This page does not form part of the statutory financial statements

THE HAMBLIN TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Charitable activities				
Brought forward	142,576	-	142,576	136,635
Depreciation of tangible fixed assets	11,519	-	11,519	15,140
Loss on sale of tangible fixed assets	(76,969)	-	(76,969)	1,348
	<u>77,126</u>	<u>-</u>	<u>77,126</u>	<u>153,123</u>
Total resources expended	<u>77,126</u>	<u>-</u>	<u>77,126</u>	<u>153,123</u>
Net (expenditure)/income	<u>(45,593)</u>	<u>-</u>	<u>(45,593)</u>	<u>(57,404)</u>

This page does not form part of the statutory financial statements

THE HAMBLIN TRUST

England & Wales - Charity number 1133567

Accounts

REGISTERED COMPANY NUMBER: 06927379 (England and Wales)
REGISTERED CHARITY NUMBER: 1133567

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
THE HAMBLIN TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE HAMBLIN TRUST
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FOR THE YEAR ENDED 31 JULY 2022

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THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to advance the Christian religion (without regard to denomination) by the teaching, study and application of Christian habits and methods of thought, the propagation of Christian spiritual doctrine, the teaching and study of applied Christian right thinking and the adoption of Christian spiritual values in daily life and to advance the education of the public in Christian philosophy.

Significant activities

The activities of the Trust raise awareness of the importance of Right Thinking in the way we live our lives and through promoting the understanding of the spiritual and practical principles that underpin health and wellbeing.

Much progress has been made in recent years in reducing costs and increasing income but, even with the improvements, a sustainable financial operation has not been achieved. It now seems unlikely that we will be able to change this situation significantly and current operating problems and emerging issues make it even less likely in the future. The trustees have therefore decided that it has now become necessary to sell the physical site and to use the funds from the sale of the site to promote the charity's objectives online.

This decision was taken on the 19th October 2021 and naturally this has affected all operations since that date. The Trust has continued its work through the publication and distribution of its magazine, Hamblin Vision, and has continued to develop its programme of talks and meetings available to both members and the general public but, since the decision to sell, there have been fewer of these.

The Trust has also continued to rent rooms to a diverse and changing group of counsellors, practitioners and therapists who focus on developing the health and spiritual wellbeing of those who attend their talks and therapy sessions. New therapists continue to find the Centre an attractive and harmonious setting to offer their services.

The Trust has three lodges in its grounds which are intended for quiet retreats, both for members and the public. The lodges are managed by its subsidiary HTH Vision Ltd and the operating environment in recent months has continued to be challenging. Given the decision to sell the site, it was decided to cease promoting the lodges beyond 31st March 2022 and the marketing contract with Hoseasons has been terminated.

The Hamblin Plant Nursery, a venture developed and maintained solely by volunteers with the intention of generating additional income for the trust, continued to thrive with the support of its very enthusiastic and hard-working volunteers but, sadly, once the decision to sell the site was taken, it was a matter of running-down the operation until it ceased activities at the end of December.

Although the decision has been taken to sell, the intention is to pass the site to buyers with a similar ethos who will continue to offer the same sort of activities. Accordingly, the trustees decided to keep the site open and the staff employed to maintain a continuity of presence to help ensure a successful future operation under the new owners. Clearly, this has a cost impact during a period when income is reducing but is consistent with the desire to help ensure that the tranquil and therapeutic benefits of the site remain available to those who need it.

The trustees are now very focused on completing the sale and developing the new online platform and products.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees continue to follow the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Both the publishing work of the Trust, and the regular groups, meetings, and lectures and seminars are open to the public without any restriction on any grounds. Indeed, the Trust seeks to widen its influence, and its membership on an on-going basis, and publicity is always an ongoing process.

Members of the public are free to visit the centre at Bosham throughout the week and particularly on weekdays where the staff are available to give help and assistance, and the meditation sanctuary is open to the public. Prayers are offered daily, and the public are free to attend irrespective of religion or spiritual belief.

The trustees have made available to the public the use of the facilities, including the wonderfully maintained gardens, for celebrations of various types.

ACHIEVEMENT AND PERFORMANCE

The figures for performance this year have all been affected by the recent decision to sell the Centre and to cease promoting the lodges for letting beyond the 31st March 2022.

For the main trust, total income excluding expenses recharged to the trust's wholly owned subsidiary HTH Vision Ltd, decreased, by £40.3k (53.0%) compared to 2021. The biggest contributor to this decrease was the loss of grant income, made worse by a continued reduction in membership and a reduction in donations.

Overhead support costs increased significantly, by £45.3k (42.0%), principally due to accountancy fees for advice and accountancy support activities following the decision to sell. Most other costs remained very similar to last year.

Despite the overall poor result, it is possible to pick out one positive from the figures. The income from room rentals increased from £13.3k last year to £22.6k this year. This demonstrates the continued attractiveness of the Centre as a place for spiritual, holistic and therapeutic activities and will hopefully help the new owners to develop a strong base from which to grow.

The lodges, which are managed by the HTH Vision Ltd, have also produced a poor result this year, with a loss of £34.1k compared to a profit of £52.6k last year, mainly due to the loss of grant funding and management recharges for bookkeeping and advisory services paid by the trust.

The main achievements in terms of our non-financial objectives for the year have been to provide a wide variety of activities and classes intended to facilitate inner peace and physical and spiritual wellbeing and to ensure that visitors staying in our lodges have had the opportunity to experience a period of respite and tranquillity in an attractive and well-maintained environment.

Following the enforced lockdowns required due to the Coronavirus pandemic the Trust, with the support of its teachers and practitioners, provided various talks, meditations and classes on-line, either live or pre-recorded and these activities are being developed further to provide the focus for our intended online operation.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

FINANCIAL REVIEW

Reserves and principle financial management policy

The Trust's principal financial management policies adopted during the year have been to exercise control over operating expenses, to review and increase prices where possible and focus on generating income from digital products.

Given ongoing operating difficulties, the Trust's ability to manage financial policy has been limited. Whilst the trustees have continued to exercise control over operating expenses, there has been no scope for considering any price increases, and planned increases in room hire rates have been put on hold until the economic situation picks up and confidence returns.

The Trust's Reserve policy is to hold sufficient reserves, within the Hamblin Group to be able, should it become necessary, to cease trading under control and with sufficient funds to discharge our statutory obligations to staff.

The Retreat Lodges, although they do not usually produce an accounting profit, generally remain cash positive and, in previous years, have provided the Trust with extra cash resources to fund operations.

Given the Trust's inability to achieve a sustainable financial operation, the trustees' main focus is now on the successful sale of the site and the development of an online platform for the Trust's activities going forward.

Going concern

The ongoing difficulties in relation to the successful management of the Trust's operations and the Trust's inability to achieve financial sustainability have led the trustees to the view that the Centre does not have a viable sustainable future and must be sold. It will continue to promote Hamblin's teachings largely online.

The trustees believe that the current level of reserves is adequate to support the Trust until sale.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is incorporated as a company limited by guarantee governed by its memorandum and articles of association and is a registered charity. The liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £1. The total of such guarantees at the year-end was £4.

The Trustees are empowered under the Trust Deed to apply the funds of the Charity for the purpose of the objects described below and are at liberty to pay the expenses for the preparation, publication and dissemination of religious literature.

Recruitment and appointment of new trustees

The Trustees are eligible, in committee, to appoint additional Trustees under the terms of the Trust Deed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06927379 (England and Wales)

Registered Charity number

1133567

Registered office

Bosham House
Main Road
Bosham
Chichester
West Sussex
PO18 8PJ

Trustees

M J Ashby
D M Willson
N E Raine
V A Willson

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner


Sam Ede BFP FCA FCCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

SUBSIDIARY UNDERTAKING

The Trustees acknowledge that HTH Vision Ltd, the trading subsidiary for the Trust, has largely been operating with an underlying financial deficit that, despite price rises and active promotional activity, has been unable to achieve financial sustainability. It has reverted to a loss in the current financial year of £34.1k compared to a profit of £52.6k last year.

The ongoing loss-making situation with the lodges is one of the factors that has led to the trustees deciding to sell the site. The contract with our marketing agent for the lodges has been terminated and no lettings promoted beyond 31st March 2022. The lodge operation will be sold to the appropriate buyer along with the main site.

Approved by order of the board of trustees on¹⁵ November 2022..... and signed on its behalf by:



.....
D M Willson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HAMBLIN TRUST**

Independent examiner's report to the trustees of The Hamblin Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

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 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.

DocuSigned by:

8A1DF6E0478B4CD...

Sam Ede BFP FCA FCCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

04 November 2022 | 08:56 GMT
Date:

THE HAMBLIN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	6,715	-	6,715	56,385
Other trading activities	4	89,000	-	89,000	56,740
Investment income	5	4	-	4	-
Total		<u>95,719</u>	<u>-</u>	<u>95,719</u>	<u>113,125</u>
EXPENDITURE ON					
Charitable activities	6				
Cost of Charitable Activities		153,123	-	153,123	107,820
NET INCOME/(EXPENDITURE)		(57,404)	-	(57,404)	5,305
RECONCILIATION OF FUNDS					
Total funds brought forward		247,024	-	247,024	241,719
TOTAL FUNDS CARRIED FORWARD		<u><u>189,620</u></u>	<u><u>-</u></u>	<u><u>189,620</u></u>	<u><u>247,024</u></u>

The notes form part of these financial statements

THE HAMBLIN TRUST

BALANCE SHEET
31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	272,996	-	272,996	288,242
Investments	11	100	-	100	1
		<u>273,096</u>	<u>-</u>	<u>273,096</u>	<u>288,243</u>
CURRENT ASSETS					
Stocks	12	1,490	-	1,490	3,697
Debtors	13	15,576	-	15,576	6,953
Cash at bank and in hand		16,982	-	16,982	96,276
		<u>34,048</u>	<u>-</u>	<u>34,048</u>	<u>106,926</u>
CREDITORS					
Amounts falling due within one year	14	(26,681)	-	(26,681)	(50,123)
		<u>7,367</u>	<u>-</u>	<u>7,367</u>	<u>56,803</u>
NET CURRENT ASSETS					
		<u>280,463</u>	<u>-</u>	<u>280,463</u>	<u>345,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(90,843)	-	(90,843)	(98,022)
		<u>189,620</u>	<u>-</u>	<u>189,620</u>	<u>247,024</u>
NET ASSETS					
FUNDS					
Unrestricted funds	18			189,620	247,024
				<u>189,620</u>	<u>247,024</u>
TOTAL FUNDS					
				<u>189,620</u>	<u>247,024</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

THE HAMBLIN TRUST

**BALANCE SHEET - continued
31 JULY 2022**

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

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


.....
N E Raine - Trustee


.....
D M Willson - Trustee

The notes form part of these financial statements

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. STATUTORY INFORMATION

The Charity is an incorporated charity, registered with the Charity Commissioners for England and Wales (1133567) and a company incorporated in England and Wales (06927379). The Charity is limited by Guarantee to a maximum of £1 contribution per member. There are currently four (2020: four) members. The Charity is governed by its Articles of Association. Its principle objectives and registered office can be found in the report of the trustees.

The Financial Statements have been prepared in Sterling. This is the Charity's functional Currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Preparation of consolidated financial statements

The financial statements contain information about The Hamblin Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

Income is recognised in the accounts as follows:

- Donations and other miscellaneous income - on a receipts basis
- Legacies - date the legacy is received
- Membership fees - on a receipts basis including lifetime memberships
- Dividends and interest - date the dividends and interest is received

Grant income

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure

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

Tangible fixed assets

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

- | | |
|-----------------------|---|
| Freehold property | - at varying rates on cost |
| Fixtures and fittings | - at variable rates on reducing balance |

Where applicable, assets at a valuation in excess of £100 are capitalised as fixed assets. These assets are held at cost less depreciation in accordance with the above depreciation policy.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

Financial instruments are classified by the directors as basic following the conditions in FRS 102. Basic financial instruments are recognised at amortised cost using the effective interest method.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

Going concern

The ongoing difficulties in relation to the successful management of the Trust's operations and the Trust's inability to achieve financial sustainability have led the trustees to the view that the Centre does not have a viable sustainable future and must be sold. It will continue to promote Hamblin's teachings largely online.

The trustees believe that the current level of reserves is adequate to support the Trust until sale.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Donations	2,560	-	2,560	4,589
Gift aid	-	-	-	2,053
Legacies	-	-	-	5,116
Grants	-	-	-	38,146
Membership	4,155	-	4,155	6,481
	<u>6,715</u>	<u>-</u>	<u>6,715</u>	<u>56,385</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Government grant income	-	38,146
	<u>-</u>	<u>38,146</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Expenses recharged	59,881	-	59,881	36,923
Rental income	22,697	-	22,697	13,322
Other income	6,082	-	6,082	5,923
Sale of publications	340	-	340	572
	<u>89,000</u>	<u>-</u>	<u>89,000</u>	<u>56,740</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**5. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Deposit account interest	4	-	4	-
	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

The direct costs of charitable activities, were as follows:

	2022 £	2021 £
Cost of Charitable Activities	<u>153,123</u>	<u>107,820</u>

7. NET INCOME/(EXPENDITURE)

Fees for the independent examination amounted to £4,725 during the year (2021: £4,500). Bookkeeping and advisory services paid to independent examiner amounted to £29,598 (2021: £NIL).

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Travel and meeting expenses reimbursed to trustees amounted to £1,090 (2021 - £NIL).

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Support	1	3
Supervision	1	1
Lodge	6	4
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Total staff costs may be analysed as follows:

	2022 £	2021 £
Wages and salaries	56,703	59,710
Social security costs	-	-
Other pension costs	1,318	1,648
	<u>58,021</u>	<u>61,358</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2021	396,750	16,750	413,500
Additions	-	1,242	1,242
Disposals	-	(5,663)	(5,663)
At 31 July 2022	396,750	12,329	409,079
DEPRECIATION			
At 1 August 2021	111,425	13,833	125,258
Charge for year	13,788	1,352	15,140
Eliminated on disposal	-	(4,315)	(4,315)
At 31 July 2022	125,213	10,870	136,083
NET BOOK VALUE			
At 31 July 2022	271,537	1,459	272,996
At 31 July 2021	285,325	2,917	288,242

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST LESS IMPAIRMENT	
At 1 August 2021	1
Additions	99
At 31 July 2022	100
NET BOOK VALUE	
At 31 July 2022	100
At 31 July 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

HTH Vision Limited

Registered office: Bosham House Main Road, Bosham, Chichester, West Sussex, PO18 8PJ

Nature of business: providing accommodation

Class of share: **% holding**
Ordinary **100**

	2022 £	2021 £
Aggregate capital and reserves	(755)	26,931
Profit/ (Loss) for the year	(34,102)	52,622

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
12. STOCKS		
	£	£
Stocks	<u>1,490</u>	<u>3,697</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	3,789	2,500
Amounts owed by group undertakings	8,914	-
Other debtors	-	2,533
VAT	1,715	-
Prepayments	<u>1,158</u>	<u>1,920</u>
	<u>15,576</u>	<u>6,953</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	7,353	7,467
Trade creditors	13,662	4,373
Amounts owed to group undertakings	-	35,982
Social security and other taxes	1,670	521
VAT	-	555
Accrued expenses	<u>3,996</u>	<u>1,225</u>
	<u>26,681</u>	<u>50,123</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Bank loans (see note 16)	<u>90,843</u>	<u>98,022</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,353</u>	<u>7,467</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,748</u>	<u>7,779</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>25,836</u>	<u>25,342</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - over 5 years	<u>57,259</u>	<u>64,901</u>
Interest on the above loan is included at a variable rate of 4% above the base rate.		

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**17. SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>98,196</u>	<u>105,489</u>

The bank loan has been secured against the freehold property at Bosham House, Main Road, Bosham, Chichester, PO18 8PJ.

18. MOVEMENT IN FUNDS

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	247,024	(57,404)	189,620
TOTAL FUNDS	<u>247,024</u>	<u>(57,404)</u>	<u>189,620</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,719	(153,123)	(57,404)
TOTAL FUNDS	<u>95,719</u>	<u>(153,123)</u>	<u>(57,404)</u>

Comparatives for movement in funds

	At 1/8/20 £	Net movement in funds £	Transfers between funds £	At 31/7/21 £
Unrestricted funds				
General fund	241,719	1,845	3,460	247,024
Restricted funds				
Shed Donation	-	1,150	(1,150)	-
Bamboo Floor Donation	-	2,310	(2,310)	-
	-	3,460	(3,460)	-
TOTAL FUNDS	<u>241,719</u>	<u>5,305</u>	<u>-</u>	<u>247,024</u>

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,665	(107,820)	1,845
Restricted funds			
Shed Donation	1,150	-	1,150
Bamboo Floor Donation	2,310	-	2,310
	<u>3,460</u>	<u>-</u>	<u>3,460</u>
TOTAL FUNDS	<u>113,125</u>	<u>(107,820)</u>	<u>5,305</u>

No restricted grants were received during the year. Restricted grants amounting to £3,460 were received in the prior year as a contribution towards the new shed and bamboo floor. These grants have been fully utilised for the specific purpose in the prior year.

19. EMPLOYEE BENEFIT OBLIGATIONS

The trust operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund and amounted to £1,318 (2021: £1,648). Outstanding contributions at the year end amounted to £207 (2021 : £423).

20. RELATED PARTY DISCLOSURE

The trust incurred expenditure related to its subsidiary. The principle expenditure recharged to HTH Vision Ltd is set out below:

The trust incurred expenditure of £32,906 (2021: £23,437) relating to wages. This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

The trust incurred depreciation of £9,075 (2021: £9,075). This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

The trust incurred expenditure of £4,581 (2021: £4,412) relating to loan interest. This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

The trust incurred expenditure of £13,319 (2021 : £NIL) relating to bookkeeping and advisory services provided by the independent examiner. This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

21. ULTIMATE CONTROLLING PARTY

The trust is controlled by the Trustees.

THE HAMBLIN TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	2,560	-	2,560	4,589
Gift aid	-	-	-	2,053
Legacies	-	-	-	5,116
Grants	-	-	-	38,146
Membership	4,155	-	4,155	6,481
	<u>6,715</u>	-	<u>6,715</u>	<u>56,385</u>
Other trading activities				
Expenses recharged	59,881	-	59,881	36,923
Rental income	22,697	-	22,697	13,322
Other income	6,082	-	6,082	5,923
Sale of publications	340	-	340	572
	<u>89,000</u>	-	<u>89,000</u>	<u>56,740</u>
Investment income				
Deposit account interest	4	-	4	-
Total incoming resources	<u>95,719</u>	-	<u>95,719</u>	<u>113,125</u>
EXPENDITURE				
Charitable activities				
Wages	56,703	-	56,703	59,710
Pensions	1,318	-	1,318	1,648
Rates and water	723	-	723	226
Insurance	2,492	-	2,492	1,827
Light and heat	3,519	-	3,519	3,247
Telephone	807	-	807	641
Printing, postage & stationery	4,442	-	4,442	2,239
Advertising	2,126	-	2,126	928
Sundries	565	-	565	522
Trustees expenses	1,090	-	1,090	-
Entertaining	404	-	404	640
Subscriptions	782	-	782	403
Computer	1,293	-	1,293	960
Repairs and renewals	16,385	-	16,385	14,033
Accountancy	34,323	-	34,323	1,317
Bank charges	1,105	-	1,105	1,210
Legal and professional	3,977	-	3,977	48
Bank loan interest	4,581	-	4,581	4,412
Depreciation of tangible fixed assets	15,140	-	15,140	13,809
Loss on sale of tangible fixed assets	1,348	-	1,348	-
	<u>153,123</u>	-	<u>153,123</u>	<u>107,820</u>
Total resources expended	<u>153,123</u>	-	<u>153,123</u>	<u>107,820</u>
Net income	<u>(57,404)</u>	-	<u>(57,404)</u>	<u>5,305</u>

This page does not form part of the statutory financial statements

THE HAMBLIN TRUST

England & Wales - Charity number 1133567

Accounts

REGISTERED COMPANY NUMBER: 06927379 (England and Wales)
REGISTERED CHARITY NUMBER: 1133567

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
THE HAMBLIN TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE HAMBLIN TRUST
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FOR THE YEAR ENDED 31 JULY 2021

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THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to advance the Christian religion (without regard to denomination) by the teaching, study and application of Christian habits and methods of thought, the propagation of Christian spiritual doctrine, the teaching and study of applied Christian right thinking and the adoption of Christian spiritual values in daily life and to advance the education of the public in Christian philosophy.

Significant activities

The activities of the Trust raise awareness of the importance of Right Thinking in the way we live our lives and through promoting the understanding of the spiritual and practical principles that underpin health and wellbeing.

Through the year, the Trust has continued its work through the publication and distribution of its magazine, Hamblin Vision, and has continued to develop its programme of talks and meetings available to both members and the general public. The Trust also continues to rent rooms to a diverse and changing group of counsellors, practitioners and therapists who focus on developing the health and spiritual wellbeing of those who attend their talks and therapy sessions. All of these activities were curtailed following the coronavirus outbreak and the subsequent lockdown but, since the Centre has reopened activities are slowly getting back to normal.

The Trust has three lodges in its grounds which are intended for quiet retreats, both for members and the public. The lodges are managed by its subsidiary HTH Vision Ltd and, whilst the operating environment continues to be challenging, the lodges have, until the impact of COVID19, been very successful in terms of use, achieving a high degree of occupancy and have covered a significant amount of the Trust's staff costs. Since the easing of lockdown, demand for the lodges has been very high.

The Hamblin Plant Nursery, a venture developed and maintained solely by volunteers with the intention of generating additional income for the trust, has continued to develop and has attracted a growing number of visitors. The activities taking place at the Plant Nursery have now expanded into producing and selling hand-made crafts as well as the usual plants and vegetables and this has attracted a lot of interest and additional volunteer involvement. The overall plant and crafts activities have formerly more or less reached break-even in the last year or so while it was funding the development of its infrastructure, but we are pleased to note they have generated a small operating profit this year.

During the lockdown period, the grounds proved very popular as a safe place to gather and exercise and a number of classes and meetings took place outdoors during the fine weather. These were offered as a community benefit, with any donations to the Trust being gratefully accepted. Since then, the use of the grounds as an attractive place for various classes has proved very popular and, in the better weather, it has been the centre of physical and meditation activity.

Public benefit

The trustees continue to follow the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Both the publishing work of the Trust, and the regular groups, meetings, and lectures and seminars are open to the public without any restriction on any grounds. Indeed, the Trust seeks to widen its influence, and its membership on an ongoing basis, and publicity is always an ongoing process.

Members of the public are free to visit the centre at Bosham throughout the week and particularly on weekdays where the staff are available to give help and assistance, and the meditation sanctuary is open to the public. Prayers are offered daily, and the public are free to attend irrespective of religion or spiritual belief.

The trustees have made available to the public the use of the facilities, including the wonderfully maintained gardens, for celebrations of various types.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENT AND PERFORMANCE

The figures for performance this year have all been affected by the coronavirus pandemic and the need for lockdowns in November 2020 and between January and March 2021.

For the main trust, net of government grant support, total income decreased by 22% (£21.2k) compared to 2020. The biggest contributor to this decrease was reduced income from bookings in all the meeting rooms, particularly the main hall, and the related reduction in events income, all due to the lockdown restrictions imposed as a result of the coronavirus.

These operational reductions were offset by a £38.1k (£17.7k in 2020) contribution from various government support schemes for businesses subject to lockdown.

Overhead support costs have reduced by 5% from the previous year (£107.8k for 2021 compared to £113.5k in 2020), with most of the costs remaining very similar to last year.

Despite the unfortunate impact of the pandemic, it is possible to pick out some positives from the figures. The total profit for 2021 has increased from £412 to £5,305, which is mainly due to the government support received in the year.

The lodges, which are used by the trust's wholly owned subsidiary HTH Vision Ltd, have been very successful in terms of use, although again they were impacted by the lockdown arising from the coronavirus pandemic. Despite the lockdown, income from bookings was £6.1k higher than last year (£48.3k for 2021 compared to £42.2k in 2020), which is a great achievement.

The Hamblin Plant Nursery, which is a relatively new activity included in the activities for HTH Vision Ltd, managed to make £500 profit thanks to the additional activity of selling crafts (the project achieved break even in 2020). It is still developing, and it is anticipated that profits should grow in future years.

As with the main trust, overhead expenses for staff costs for the lodges are lower this year as a result of the support provided by the government's Job Retention Scheme.

The most significant factor in the results for HTH Vision Ltd, however, is the £53.7k received by way of government support for closed-down operations and this, together with the impact of the staff furlough support of £8k, resulted in a profit of £52.6k compared to a profit in the previous year of £18.6k.

The main achievements in terms of our non-financial objectives for the year have been to provide a wide variety of activities and classes intended to facilitate inner peace and physical and spiritual wellbeing and to ensure that visitors staying in our lodges have had the opportunity to experience a period of respite and tranquillity in an attractive and well-maintained environment.

We continued to offer the use of our grounds as a safe place to meet for individuals during lockdown and as a place for outside activities. As a result, there was much activity in the grounds for yoga, meditation and other groups, all operating safely in a socially distanced way, in attractive and tranquil surroundings. A similar benefit was also provided by the plant nursery which, once garden centres were allowed to re-open, also offered a safe, outdoor space for people to visit and meet others.

From a financial point of view, generating a small profit, albeit with government support, of £5.3k for the trust and £52.6k for HTH Vision Ltd in the current year is a welcome outcome for the financial health of the operation and is a credit to the focus and determination of our small team of part time staff, volunteers and trustees.

As a result of the enforced lockdowns the Trust continued, with the support of its teachers and practitioners, to provide various talks, meditations and classes on-line, either live or pre-recorded and, once re-opened, re-commenced normal physical activities although these continue to be affected by social distancing restrictions and members' lack of confidence in returning.

With the substantial loss of ongoing income arising from the impact of the coronavirus, the trustees met to discuss strategic options and to consider investment and expenditure priorities. It was anticipated that income from events and room hire is likely to recover only very slowly and that, in order to survive, the Trust needed to pursue the development of digital products to support our future operation, building on the interim work done to date.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

Reserves and principle financial management policy

The Trust's principal financial management policies adopted during the year have been to exercise control over operating expenses, to review and increase prices where possible and focus on generating income from digital products.

Given the ongoing difficulties caused by the impact of the coronavirus and the need for lockdowns and social distancing, the Trust's ability to manage financial policy has been limited. Whilst the trustees have continued to exercise control over operating expenses, there has been no scope for considering any price increases, and planned increases in room hire rates have been put on hold until the economic situation picks up and confidence returns.

The Trust's Reserve policy is to hold sufficient reserves, within the Hamblin Group to be able, should it become necessary, to cease trading under control and with sufficient funds to discharge our statutory obligations to staff. Despite the current operational surplus, the Trust must continue to manage the cash carefully and this, together with the beneficial impact of member donations, ensures the Trust can continue to operate and have adequate opportunity to optimise its activities.

The Retreat Lodges, although they do not usually produce an accounting profit, generally remain cash positive and provide the Trust with extra cash resources to fund operations and these are essential to allow the Trust to grow and continue to provide its important public benefit from the current location. The trustees regularly review prices with a view to generating increased income.

Once lockdown was lifted, the desire for staycations resulted in a lot of interest in the lodges, and bookings towards the later part of the year have been very high. The trial of alternative uses for the lodges that may generate more profitable sources of income remains on hold as a result of lockdown and the need to wait until user confidence returns.

Despite the impact of the coronavirus, the Trust produced a profit of £5,305 compared to a profit of £412 in the previous year. This mainly reflects the positive impact of government grant support made available to businesses affected by the coronavirus lockdowns and ongoing restrictions. Unfortunately, the need to close operations under the coronavirus restrictions means that the positive progress we had made in the previous years in relation to increasing membership has been badly impacted. We hope that, when present restrictions are lifted, we may be able to re-build the membership base to the higher level achieved in the pre-lockdown period.

Given the difficult operating environment as a result of the Coronavirus, the trustees' main focus is now on the continued development of digital products to help improve the financial situation and greater financial sustainability.

Going concern

The current level of reserves is more than adequate to support the Trust for a few more years, despite the historic underlying operational deficits. However, since these accounts were prepared, the trust has faced new difficulties in relation to the ongoing management of the Trust's operations and the trustees are of the view that the Centre does not have a viable sustainable future in its present form. Accordingly, they are presently investigating the possible sale of the Centre and continuing to promote Hamblin's teachings largely online.

The present negotiations assume a transfer of the Trust's assets to HTH Vision Ltd and that HTH Vision Ltd would then be sold to the preferred bidder. At the time of writing, the finalisation of such a sale awaits clarification on any potential tax implications and agreement with the purchaser on the nature of proposed restrictive covenants on the use of the land.

During the closedowns imposed as a result of the Covid19 pandemic, the Trust successfully maintained its educational activities by creating and promoting online digital content and this will be the primary focus once the site is sold, although the member magazine, Hamblin Vision, will remain available in hard copy for those who want it in that form. Future activities will include both live events on Zoom as well as pre-recorded talks, meditations and related activities.

Present negotiations with the preferred bidder also allow for some continued physical activity at the Hamblin Centre going forward.

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is incorporated as a company limited by guarantee governed by its memorandum and articles of association and is a registered charity. The liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £1. The total of such guarantees at the year-end was £4.

The Trustees are empowered under the Trust Deed to apply the funds of the Charity for the purpose of the objects described below and are at liberty to pay the expenses for the preparation, publication and dissemination of religious literature.

Recruitment and appointment of new trustees

The Trustees are eligible, in committee, to appoint additional Trustees under the terms of the Trust Deed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06927379 (England and Wales)

Registered Charity number

1133567

Registered office

Bosham House
Main Road
Bosham
Chichester
West Sussex
PO18 8PJ

Trustees

M J Ashby
D M Willson
N E Raine
V A Willson

Independent Examiner

Christine Deacon BSc (Hons) FCA CTA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE HAMBLIN TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

SUBSIDIARY UNDERTAKING

The Trustees acknowledge that HTH Vision Ltd, the trading subsidiary for the Trust, has been operating with an underlying deficit. It is a pleasure for the trustees to report a profit of £52.6k this year compared to £18.6k in 2020. This is not something the trustees can take credit for as it is solely due to the beneficial impact of government grants available to us to offset the loss of income due to the coronavirus lockdown and ongoing impact of restrictions.


Although the situation regarding the retreat lodges has improved, the operating environment continues to be difficult, but the situation has been helped to a small extent by the development of the plant nursery which also comes under the trading activities of HTH Vision Ltd. It remains a relatively new activity that is still developing but the addition of craft sales has now resulted in a small profit. It is reassuring that the operation has now covered its initial development costs and it is expected that this will begin to make a greater contribution as the operation develops.

The deficit incurred on the retreat lodge operation is due to the continued pressure on our prices and the need to regularly offer discounts to attract occupancy. We are advised by Hoseasons (our main marketing agents) that there is a general trend for clients to leave their holiday bookings to the last minute to obtain better rates. As a result, despite achieving robust occupancy, the lower net prices after discount were not sufficient to cover the administration and running costs. The impact of the pandemic lockdown has, of course, affected the lodge results, not only through the reduction in income, but also due to the additional anti-infection cleaning costs.

The Trustees have recently agreed a rise in certain prices with Hoseasons and it is hoped that this, together with added income from the plant nursery and related activities, will begin to reduce the operating deficit in the future once the coronavirus restrictions are eased. The discount policy is reviewed as needed by our Chairman and the Centre Manager.

It is important to note that, although the lodges continue to produce accounting losses, they generally produce cash-positive results so do provide additional resources to support the main trust.

Approved by order of the board of trustees on 11th MARCH 2022 and signed on its behalf by:


.....
D M Willson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HAMBLIN TRUST**

Independent examiner's report to the trustees of The Hamblin Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

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 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.

DocuSigned by:

BE548EAB2C6543C...

Christine Deacon BSc (Hons) FCA CTA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

17 March 2022 | 06:51 GMT

Date:

THE HAMBLIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	52,925	3,460	56,385	37,166
Other trading activities	4	56,740	-	56,740	76,778
Total		109,665	3,460	113,125	113,944
EXPENDITURE ON					
Charitable activities					
Cost of Charitable Activities	5	107,820	-	107,820	113,532
NET INCOME		1,845	3,460	5,305	412
Transfers between funds	17	3,460	(3,460)	-	-
Net movement in funds		5,305	-	5,305	412
RECONCILIATION OF FUNDS					
Total funds brought forward		241,719	-	241,719	241,307
TOTAL FUNDS CARRIED FORWARD		247,024	-	247,024	241,719

The notes form part of these financial statements

THE HAMBLIN TRUST

BALANCE SHEET
31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	288,242	-	288,242	271,717
Investments	10	1	-	1	1
		<u>288,243</u>	<u>-</u>	<u>288,243</u>	<u>271,718</u>
CURRENT ASSETS					
Stocks	11	3,697	-	3,697	4,049
Debtors	12	6,953	-	6,953	22,275
Cash at bank and in hand		96,276	-	96,276	61,475
		<u>106,926</u>	<u>-</u>	<u>106,926</u>	<u>87,799</u>
CREDITORS					
Amounts falling due within one year	13	(50,123)	-	(50,123)	(12,969)
		<u>56,803</u>	<u>-</u>	<u>56,803</u>	<u>74,830</u>
NET CURRENT ASSETS					
		<u>345,046</u>	<u>-</u>	<u>345,046</u>	<u>346,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	14	(98,022)	-	(98,022)	(104,829)
		<u>247,024</u>	<u>-</u>	<u>247,024</u>	<u>241,719</u>
NET ASSETS					
FUNDS					
Unrestricted funds	17			247,024	241,719
				<u>247,024</u>	<u>241,719</u>
TOTAL FUNDS					
				<u>247,024</u>	<u>241,719</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

THE HAMBLIN TRUST
BALANCE SHEET - continued
31 JULY 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 March 2022 and were signed on its behalf by:



.....
N E Raine - Trustee



.....
D M Willson - Trustee

The notes form part of these financial statements

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. STATUTORY INFORMATION

The Charity is an incorporated charity, registered with the Charity Commissioners for England and Wales (1133567) and a company incorporated in England and Wales (06927379). The Charity is limited by Guarantee to a maximum of £1 contribution per member. There are currently four (2020: four) members. The Charity is governed by its Articles of Association. Its principle objectives and registered office can be found in the report of the trustees.

The Financial Statements have been prepared in Sterling. This is the Charity's functional Currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Preparation of consolidated financial statements

The financial statements contain information about The Hamblin Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

Income is recognised in the accounts as follows:

- Donations and other miscellaneous income - on a receipts basis
- Legacies - date the legacy is received
- Membership fees - on a receipts basis including lifetime memberships
- Dividends and interest - date the dividends and interest is received

Grant income

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure

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

Tangible fixed assets

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

- | | |
|-----------------------|---------------------------|
| Freehold property | - 2% - 10% on cost |
| Fixtures and fittings | - 25% on reducing balance |

Where applicable, assets at a valuation in excess of £100 are capitalised as fixed assets. These assets are held at cost less depreciation in accordance with the above depreciation policy.

THE HAMBLIN TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

Financial instruments are classified by the directors as basic following the conditions in FRS 102. Basic financial instruments are recognised at amortised cost using the effective interest method.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

Going concern

The current level of reserves is more than adequate to support the Trust for a few more years, despite the historic underlying operational deficits. However, since these accounts were prepared, the trust has faced new difficulties in relation to the ongoing management of the Trust's operations and the trustees are of the view that the Centre does not have a viable sustainable future in its present form. Accordingly, they are presently investigating the possible sale of the Centre and continuing to promote Hamblin's teachings largely online.

The present negotiations assume a transfer of the Trust's assets to HTH Vision Ltd and that HTH Vision Ltd would then be sold to the preferred bidder. At the time of writing, the finalisation of such a sale awaits clarification on any potential tax implications and agreement with the purchaser on the nature of proposed restrictive covenants on the use of the land.

During the closedsowns imposed as a result of the Covid19 pandemic, the Trust successfully maintained its educational activities by creating and promoting online digital content and this will be the primary focus once the site is sold, although the member magazine, Hamblin Vision, will remain available in hard copy for those who want it in that form. Future activities will include both live events on Zoom as well as pre-recorded talks, meditations and related activities.

Present negotiations with the preferred bidder also allow for some continued physical activity at the Hamblin Centre going forward.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations	4,589	-	4,589	8,116
Gift aid	2,053	-	2,053	4,506
Legacies	5,116	-	5,116	8
Grants	34,686	3,460	38,146	17,723
Membership	6,481	-	6,481	6,813
	<u>52,925</u>	<u>3,460</u>	<u>56,385</u>	<u>37,166</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Government grant income	<u>38,146</u>	<u>17,723</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Expenses recharged	36,923	-	36,923	37,177
Rental income	13,322	-	13,322	26,089
Other income	5,923	-	5,923	13,185
Sale of publications	572	-	572	327
	<u>56,740</u>	<u>-</u>	<u>56,740</u>	<u>76,778</u>

5. CHARITABLE ACTIVITIES COSTS

The direct costs of charitable activities, were as follows:

	2021 £	2020 £
Cost of Charitable Activities	<u>107,820</u>	<u>94,056</u>

6. NET INCOME/(EXPENDITURE)

Fees to the independent examiner amounted to £2,200 during the year (2020 : £2,200).

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Travel and meeting expenses reimbursed to trustees amounted to NIL (2020 - £46).

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Support	3	3
Supervision	1	1
Lodge	4	3
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

Total staff costs may be analysed as follows:

	2021 £	2020 £
Wages and salaries	59,710	60,059
Social security costs	-	-
Other pension costs	1,648	1,590
	<u>61,358</u>	<u>61,649</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2020	369,457	13,709	383,166
Additions	27,293	3,041	30,334
At 31 July 2021	396,750	16,750	413,500
DEPRECIATION			
At 1 August 2020	98,292	13,157	111,449
Charge for year	13,133	676	13,809
At 31 July 2021	111,425	13,833	125,258
NET BOOK VALUE			
At 31 July 2021	285,325	2,917	288,242
At 31 July 2020	271,165	552	271,717

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST LESS IMPAIRMENT	
At 1 August 2020 and 31 July 2021	1
NET BOOK VALUE	
At 31 July 2021	1
At 31 July 2020	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

HTH Vision Limited

Registered office: Bosham House Main Road, Bosham, Chichester, West Sussex, PO18 8PJ

Nature of business: providing accommodation

Class of share:	% holding	2021 £	2020 £
Ordinary	100		
Aggregate capital and reserves		26,931	(19,374)
Profit for the year		52,622	18,614

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

11. STOCKS	2021	2020
	£	£
Stocks	<u>3,697</u>	<u>4,049</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	2,500	1,091
Amounts owed by group undertakings	-	15,572
Other debtors	2,533	3,256
Prepayments	<u>1,920</u>	<u>2,356</u>
	<u>6,953</u>	<u>22,275</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	7,467	3,083
Trade creditors	4,373	3,575
Amounts owed to group undertakings	35,982	-
Social security and other taxes	521	745
VAT	555	3,366
Accrued expenses	<u>1,225</u>	<u>2,200</u>
	<u>50,123</u>	<u>12,969</u>
14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Bank loans (see note 15)	<u>98,022</u>	<u>104,829</u>
15. LOANS		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,467</u>	<u>3,083</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,779</u>	<u>9,250</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>25,342</u>	<u>27,749</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - over 5 years	64,901	67,830

Interest on the above loan is included at a variable rate of 4% above the base rate.

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**16. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>105,489</u>	<u>107,912</u>

The bank loan has been secured against the freehold property at Bosham House, Main Road, Bosham, Chichester, PO18 8PJ.

17. MOVEMENT IN FUNDS

	At 1/8/20 £	Net movement in funds £	Transfers between funds £	At 31/7/21 £
Unrestricted funds				
General fund	241,719	1,845	3,460	247,024
Restricted funds				
Shed Donation	-	1,150	(1,150)	-
Bamboo Floor Donation	-	2,310	(2,310)	-
	-	3,460	(3,460)	-
TOTAL FUNDS	<u>241,719</u>	<u>5,305</u>	<u>-</u>	<u>247,024</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,665	(107,820)	1,845
Restricted funds			
Shed Donation	1,150	-	1,150
Bamboo Floor Donation	2,310	-	2,310
	3,460	-	3,460
TOTAL FUNDS	<u>113,125</u>	<u>(107,820)</u>	<u>5,305</u>

Comparatives for movement in funds

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
Unrestricted funds			
General fund	241,307	412	241,719
TOTAL FUNDS	<u>241,307</u>	<u>412</u>	<u>241,719</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,944	(113,532)	412
	<u>113,944</u>	<u>(113,532)</u>	<u>412</u>
TOTAL FUNDS	<u>113,944</u>	<u>(113,532)</u>	<u>412</u>

Restricted grants amounting to £3,460 were received as a contribution towards the new shed and bamboo floor. These grants have been fully utilised for the specific purpose during the year. Balance of restricted funds at the year end is NIL (2020: NIL).

18. EMPLOYEE BENEFIT OBLIGATIONS

The trust operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund and amounted to £1,648 (2020: £1,590). Outstanding contributions at the year end amounted to £423 (2020 : £140).

19. RELATED PARTY DISCLOSURE

The trust incurred expenditure related to its subsidiary. The principle expenditure recharged to HTH Vision Ltd is set out below:

The trust incurred expenditure of £23,437 (2020: 23,154) relating to wages. This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

The trust incurred depreciation of £9,075 (2020: £9,281). This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

The trust incurred expenditure of £4,412 (2020: £4,743) relating to loan interest. This amount has been recharged to its subsidiary and included in the expenses recharged in the accounts.

20. ULTIMATE CONTROLLING PARTY

The trust is controlled by the Trustees.

THE HAMBLIN TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	4,589	-	4,589	8,116
Gift aid	2,053	-	2,053	4,506
Legacies	5,116	-	5,116	8
Grants	34,686	3,460	38,146	17,723
Membership	6,481	-	6,481	6,813
	<u>52,925</u>	<u>3,460</u>	<u>56,385</u>	<u>37,166</u>
Other trading activities				
Expenses recharged	36,923	-	36,923	37,177
Rental income	13,322	-	13,322	26,089
Other income	5,923	-	5,923	13,185
Sale of publications	572	-	572	327
	<u>56,740</u>	<u>-</u>	<u>56,740</u>	<u>76,778</u>
Total incoming resources	109,665	3,460	113,125	113,944
EXPENDITURE				
Charitable activities				
Wages	59,710	-	59,710	60,059
Pensions	1,648	-	1,648	1,590
Rates and water	226	-	226	1,114
Insurance	1,827	-	1,827	2,004
Light and heat	3,247	-	3,247	2,043
Telephone	641	-	641	636
Printing, postage & stationery	2,239	-	2,239	2,992
Advertising	928	-	928	1,440
Sundries	522	-	522	674
Travel	-	-	-	46
Entertaining	640	-	640	205
Subscriptions	403	-	403	451
Computer	960	-	960	901
Repairs and renewals	14,033	-	14,033	7,930
Accountancy	1,317	-	1,317	2,175
Bank charges	1,210	-	1,210	2,151
Legal and professional	48	-	48	23
Bank loan interest	4,412	-	4,412	4,743
Depreciation of tangible fixed assets	13,809	-	13,809	22,355
	<u>107,820</u>	<u>-</u>	<u>107,820</u>	<u>113,532</u>
Total resources expended	107,820	-	107,820	113,532
Net income	1,845	3,460	5,305	412

This page does not form part of the statutory financial statements

THE HAMBLIN TRUST

England & Wales - Charity number 1133567

Accounts

REGISTERED COMPANY NUMBER: 06927379 (England and Wales)
REGISTERED CHARITY NUMBER: 1133567

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
THE HAMBLIN TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE HAMBLIN TRUST
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FOR THE YEAR ENDED 31 JULY 2020

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 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 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to advance the Christian religion (without regard to denomination) by the teaching, study and application of Christian habits and methods of thought, the propagation of Christian spiritual doctrine, the teaching and study of applied Christian right thinking and the adoption of Christian spiritual values in daily life and to advance the education of the public in Christian philosophy.

Significant activities

The activities of the Trust raise awareness of the importance of Right Thinking in the way we live our lives and through promoting the understanding of the spiritual and practical principles that underpin health and wellbeing.

Through the year, the Trust has continued its work through the publication and distribution of its magazine, Hamblin Vision, and has continued to develop its programme of talks and meetings available to both members and the general public. The Trust also continues to rent rooms to a diverse and changing group of counsellors, practitioners and therapists who focus on developing the health and spiritual wellbeing of those who attend their talks and therapy sessions. All of these activities were curtailed following the coronavirus outbreak and the subsequent lockdown.

The Trust has three lodges in its grounds which are intended for quiet retreats, both for members and the public. The lodges are managed by its subsidiary HTH Vision Ltd and, whilst the operating environment continues to be challenging they have, until the impact of COVID19, been very successful in terms of use, achieving a high degree of occupancy and have covered a significant amount of the Trust's staff costs. The use of the lodges as an integral part of quiet retreats organised by third parties has continued to be popular.

The Hamblin Plant Nursery, a venture developed and maintained solely by volunteers with the intention of generating additional income for the trust, has continued to develop and has attracted a growing number of visitors. A new initiative promoted this year was to open the nursery and grounds as part of the National Garden Scheme Open Days. The first of these was held in March and generated almost £1000 of income for the Trust and the Nursery. Two more Open Days were planned in June and July but had to be cancelled due to the coronavirus pandemic. Our area was moved to Tier 1 for a while and we were able to hold a replacement Open Day in September which was very successful. We hope to promote more of these Open Days once lockdown has lifted.

During the year the special nature of the grounds as a home for a thriving community of nature's creatures, some quite rare, has become more apparent and much more is being made of the bio-diversity aspect of the grounds with more talks and tours planned.

During the lockdown period, the grounds proved very popular as a safe place to gather and exercise and a number of classes and meetings took place outdoors during the fine weather. These were offered as a community benefit, with any donations to the Trust being gratefully accepted.

Public benefit

The trustees continue to follow the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

Both the publishing work of the Trust, and the regular groups, meetings, and lectures and seminars are open to the public without any restriction on any grounds. Indeed, the Trust seeks to widen its influence, and its membership on an on-going basis, and publicity is always an ongoing process. Members of the public are free to visit the centre at Bosham throughout the week and particularly on weekdays where the staff are available to give help and assistance, and the meditation sanctuary is open to the public. Prayers are offered daily, and the public are free to attend irrespective of religion or spiritual belief. The trustees have made available to the public the use of the facilities, including the wonderfully maintained gardens, for celebrations of various types.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE

The figures for performance this year have all been affected by the coronavirus pandemic and the need for lockdown between late March and the phased re-opening from early July.

For the main trust, net of government grant support, total income decreased by 14.7% (£12.6k) compared to 2019. The biggest contributor to this decrease was reduced income from bookings in all the meeting rooms, particularly the main hall, and the related reduction in events income, all due to the lockdown restrictions imposed as a result of the coronavirus.

These operational reductions were offset by a £17.7k contribution from the government's support scheme for businesses subject to lockdown.

Despite the unfortunate impact of the pandemic, it is possible to pick out some positives from the figures. It is very creditable that, despite more than three months of lockdown, income from the three smaller meeting rooms - the Library, the Hamblin Room and the Meditation Sanctuary - were higher than the previous year by 38% (£14k to £10.1k). This reflects the determined work of the staff to increase earnings from the smaller rooms to help reduce our underlying operating deficit.

Overhead support costs are 10% higher than the previous year (£90.3k for 2020 compared to £81.9k for 2019), largely due to an adjustment of the allocation of staff time between the Centre and the lodges. Some staff costs have of course also been supported through the government's Job Retention Scheme.

The total profit for 2020 of £412 was only slightly lower than the previous year's £3,771, a reassuring outcome after a very difficult year.

The lodges, which are used by the trust's wholly owned subsidiary HTH Vision Ltd, have been very successful in terms of use, although significantly impacted this year by the lockdown arising from the coronavirus pandemic. Despite the lockdown, income from bookings was only slightly less at £42.2k for the year, 11% down on the £47.6k from the previous year.

The Hamblin Plant Nursery, which is a relatively new activity included in the activities for HTH Vision Ltd, just managed to break even this year compared to a loss of £1.5k last year, a considerable improvement. The project is still developing and it is anticipated that profits should grow in future years.

As with the main trust, overhead expenses for staff costs for the lodges are lower this year as a result of the support provided by the government's Job Retention Scheme.

The most significant factor in the results for HTH Vision Ltd, however, is the £30k received by way of government support for closed-down operations and this, together with the impact of the staff furlough support, resulted in a profit of £18.6k compared to a loss in the previous year of £13.3k.

The main achievements in terms of our non-financial objectives for the year have been to provide a wide variety of activities and classes intended to facilitate inner peace and physical and spiritual wellbeing and to ensure that visitors staying in our lodges have had the opportunity to experience a period of respite and tranquillity in an attractive and well-maintained environment.

An additional achievement this year was the opportunity to offer the use of our grounds as a safe place to meet for individuals during lockdown and as a place for outside activities. As a result, there was much activity in the grounds for yoga, meditation and other groups, all operating safely in a socially distanced way, in attractive and tranquil surroundings. A similar benefit was also provided by the plant nursery who, once garden centres were allowed to re-open, also offered a safe, outdoor space for people to visit and meet others.

From a financial point of view, generating a small profit, albeit with government support, of £412 for the trust and £18.6k for HTH vision Ltd in the current year is a welcome outcome for the financial health of the operation and is a credit to the focus and determination of our small team of part time staff, volunteers and trustees.

As a result of the enforced lockdown, the Trust has continued, with the support of its teachers and practitioners, to provide various talks, meditations and classes on-line, either live or pre-recorded.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

With the substantial loss of income arising from lockdown, the trustees met to discuss strategic options and to consider investment and expenditure priorities. It was anticipated that income from events and room hire is likely to recover only very slowly and that, in order to survive, the Trust needed to pursue the development of digital products to support our future operation, building on the interim work done to date. This will now be the Trust's focus for the next few months.

FINANCIAL REVIEW

Reserves and principle financial management policy

The Trust's principal financial management policies adopted during the year have been to exercise control over operating expenses, to review and increase prices where possible and to more heavily promote the use of therapy and meeting rooms to increase occupancy and, thus, income. Our ability to increase prices has been affected by lockdown and planned increases in room hire rates have been put on hold until the economic situation picks up.

The Trust's Reserve policy is to hold sufficient reserves, within the Hamblin Group to be able, should it become necessary, to cease trading under control and with sufficient funds to discharge our statutory obligations to staff. The current level of the Trust's underlying operational deficit requires careful cash management and this, together with the beneficial impact of member donations, ensures the Trust can continue to operate and have adequate opportunity to optimise its activities.

The Retreat Lodges, although they do not usually produce an accounting profit, generally remain cash positive and provide the Trust with extra cash resources to fund operations and these are essential to allow the Trust to grow and continue to provide its important public benefit from the current location. The trustees regularly review prices with a view to generating increased income. It has been decided to trial one lodge for alternative uses that may generate more profitable sources of income although this is now on hold as a result of lockdown and the need to wait until the economic situation recovers.

Despite the impact of the coronavirus, the Trust produced a small profit of £412 compared to a profit of £3,771 in the previous year. This mainly reflects the positive impact of government grant support made available to businesses affected by the coronavirus lockdowns and ongoing restrictions. Unfortunately, the need to close operations under the coronavirus restrictions means that the positive progress we had made in the previous year in relation to increasing membership has been badly impacted. We hope that, when present restrictions are lifted, we may be able to re-build the membership base to the higher level achieved in the pre-lockdown period.

The trustees were originally planning to develop an additional medium-sized meeting space but, as a result of the pandemic and the drastic drop in room bookings, this option will have to await a return to full economic health before a reasonable business-case can be assessed. Other income-generating options, such as the development of digital products and further garden-based events are also under review that may help to improve the financial situation and lead to greater financial sustainability.

For the future year, the trustees are working to deliver the matters agreed at a recent strategic review and investment and expenditure review.

Going concern

The trustees are pleased to present an operating profit for the year despite the impact of the coronavirus as a result of government support.

Previous plans to develop a potential income-generating option involving the creation of a new medium-sized meeting room by converting an existing outhouse building have been put on hold as a result of the impact on operations from the coronavirus. However, due to the initiative and ongoing efforts of a small group of volunteers, considerable progress has been made in using these premises to establish a thriving plant nursery and this, together with horticultural and bio-diversity related activities, is expected to contribute additional profitable income once the initial development costs have been covered.

In addition to the contribution from the plant nursery, the need to adopt electronic products to continue operating during the impact of the coronavirus lockdown and ongoing restrictions has allowed the trust to develop new skills and work is in hand to further explore the extent to which a new stream of profitable activity could be developed.

THE HAMBLIN TRUST (REGISTERED NUMBER: 06927379)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

FINANCIAL REVIEW

Going concern - continued

The income from all of the above is intended to generate sufficient funds to replenish reserves and working capital. Successful implementation is expected to add to the Trust's financial security and move it towards a sustainable operating position. For now, cash reserves at 31st July 2020 stood at £61,475 and this is significantly better than the figure of £23,372 at 31st July 2019. Despite the drop in income as a result of the coronavirus, the trust now has robust reserves in place that will allow it to maintain operations until coronavirus restrictions are lifted and new income-generating activities developed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is incorporated as a company limited by guarantee governed by its memorandum and articles of association, and is a registered charity. The liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £1. The total of such guarantees at the year end was £4.

The Trustees are empowered under the Trust Deed to apply the funds of the Charity for the purpose of the objects described below and are at liberty to pay the expenses for the preparation, publication and dissemination of religious literature.

Recruitment and appointment of new trustees

The Trustees are eligible, in committee, to appoint additional Trustees under the terms of the Trust Deed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06927379 (England and Wales)

Registered Charity number

1133567

Registered office

Bosham House
Main Road
Bosham
Chichester
West Sussex
PO18 8PJ

Trustees

P L Smith (resigned 4/9/2019)
M J Ashby
D M Willson
N E Raine
V A Willson

Independent Examiner

Michael Merritt FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

SUBSIDIARY UNDERTAKING

The Trustees acknowledge that HTH Vision Ltd, the trading subsidiary for the Trust, continues to operate with an underlying deficit. It is therefore a pleasure for the trustees to report a profit of £18.6k this year compared to a loss of £13.3k in 2019. This is not something the trustees can take credit for as it is solely due to the beneficial impact of government grants available to us to offset the loss of income due to the coronavirus lockdown and ongoing impact of restrictions.

Whilst the operating environment for the retreat lodges has continued to be difficult, the situation has been helped to a small extent by the development of the plant nursery which also comes under the trading activities of HTH Vision Ltd. It remains a relatively new activity that is still developing but it is reassuring that the results for this year indicate that it has covered its initial development costs and it is expected that this will begin to make a greater contribution as the operation develops.

As noted above, the trustees plan to trial alternative uses for the lodges as meeting and therapy rooms that may prove more profitable but, in view of the dramatic drop in bookings as a result of the pandemic, it is presently not possible to test the viability of this option.

The deficit incurred on the retreat lodge operation is due to the continued pressure on our prices and the need to regularly offer discounts to attract occupancy. We are advised by Hoseasons (our main marketing agents) that there is a general trend for clients to leave their holiday bookings to the last minute to obtain better rates. As a result, despite achieving robust occupancy, the lower net prices after discount were not sufficient to cover the administration and running costs. The impact of the pandemic lockdown has, of course, affected the lodge results, not only through the reduction in income, but also due to the additional anti-infection cleaning costs.

The Trustees have recently agreed a rise in certain prices with Hoseasons and it is hoped that this, together with added income from the plant nursery and related activities, will begin to reduce the operating deficit in the future once the coronavirus restrictions are eased. The discount policy is reviewed as needed by our Chairman and the Centre Manager.

It is important to note that, although the lodges continue to produce accounting losses, they generally produce cash-positive results so do provide additional resources to support the main trust.

Approved by order of the board of trustees on 11th February 2021 and signed on its behalf by:



.....
D M Willson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HAMBLIN TRUST**

Independent examiner's report to the trustees of The Hamblin Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

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 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.

Michael Merritt

Michael Merritt FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

22 February 2021 | 17:34 GMT

Date:

THE HAMBLIN TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	40,844	-	40,844	19,054
Other trading activities	4	53,624	-	53,624	66,650
Total		94,468	-	94,468	85,704
EXPENDITURE ON					
Charitable activities	5				
Cost of Charitable Activities		94,056	-	94,056	81,933
NET INCOME		412	-	412	3,771
RECONCILIATION OF FUNDS					
Total funds brought forward		241,307	-	241,307	237,536
TOTAL FUNDS CARRIED FORWARD		241,719	-	241,719	241,307

The notes form part of these financial statements

THE HAMBLIN TRUST (REGISTERED NUMBER: 06927379)

BALANCE SHEET
31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	271,717	-	271,717	286,329
Investments	10	1	-	1	1
		<u>271,718</u>	-	<u>271,718</u>	286,330
CURRENT ASSETS					
Stocks	11	4,049	-	4,049	4,493
Debtors	12	22,275	-	22,275	45,112
Cash at bank and in hand		61,475	-	61,475	23,372
		<u>87,799</u>	-	<u>87,799</u>	72,977
CREDITORS					
Amounts falling due within one year	13	(12,969)	-	(12,969)	(20,150)
NET CURRENT ASSETS					
		<u>74,830</u>	-	<u>74,830</u>	52,827
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>346,548</u>	-	<u>346,548</u>	339,157
CREDITORS					
Amounts falling due after more than one year	14	(104,829)	-	(104,829)	(97,850)
NET ASSETS					
		<u>241,719</u>	-	<u>241,719</u>	241,307
FUNDS					
Unrestricted funds	17			<u>241,719</u>	241,307
TOTAL FUNDS					
				<u>241,719</u>	241,307

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on

11th February 2021

N E Raine

.....
N E Raine - Trustee

D M Willson

.....
D M Willson - Trustee

The notes form part of these financial statements

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. STATUTORY INFORMATION

The Charity is an incorporated charity, registered with the Charity Commissioners for England and Wales (1133567) and a company incorporated in England and Wales (06927379). The Charity is limited by Guarantee to a maximum of £1 contribution per member. There are currently four (2019: five) members. The Charity is governed by its Articles of Association. Its principle objectives and registered office can be found in the report of the trustees.

The Financial Statements have been prepared in Sterling. This is the Charity's functional Currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Preparation of consolidated financial statements

The financial statements contain information about The Hamblin Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

Income is recognised in the accounts as follows:

- Donations and other miscellaneous income - on a receipts basis
- Legacies - date the legacy is received
- Membership fees - on a receipts basis including lifetime memberships
- Dividends and interest - date the dividends and interest is received

Grant income

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure

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

Tangible fixed assets

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

- | | |
|-----------------------|---------------------------|
| Freehold property | - 2% - 10% on cost |
| Fixtures and fittings | - 25% on reducing balance |

Where applicable, assets at a valuation in excess of £100 are capitalised as fixed assets. These assets are held at cost less depreciation in accordance with the above depreciation policy.

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

Financial instruments are classified by the directors as basic following the conditions in FRS 102. Basic financial instruments are recognised at amortised cost using the effective interest method.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

Going concern

The trustees are pleased to present an operating profit for the year despite the impact of the coronavirus as a result of government support.

Previous plans to develop a potential income-generating option involving the creation of a new medium-sized meeting room by converting an existing outhouse building have been put on hold as a result of the impact on operations from the coronavirus. However, due to the initiative and ongoing efforts of a small group of volunteers, considerable progress has been made in using these premises to establish a thriving plant nursery and this, together with horticultural and bio-diversity related activities, is expected to contribute additional profitable income once the initial development costs have been covered.

In addition to the contribution from the plant nursery, the need to adopt electronic products to continue operating during the impact of the coronavirus lockdown and ongoing restrictions has allowed the trust to develop new skills and work is in hand to further explore the extent to which a new stream of profitable activity could be developed.

The income from all of the above is intended to generate sufficient funds to replenish reserves and working capital. Successful implementation is expected to add to the Trust's financial security and move it towards a sustainable operating position. For now, cash reserves at 31st July 2020 stood at £61,475 and this is significantly better than the figure of £23,372 at 31st July 2019. Despite the drop in income as a result of the coronavirus, the trust now has robust reserves in place that will allow it to maintain operations until coronavirus restrictions are lifted and new income-generating activities developed.

3. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Donations	8,116	-	8,116	10,310
Gift aid	4,506	-	4,506	1,436
Legacies	8	-	8	82
Grants	21,401	-	21,401	-
Membership	6,813	-	6,813	7,226
	<u>40,844</u>	<u>-</u>	<u>40,844</u>	<u>19,054</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Government grant income	<u>21,401</u>	<u>-</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Rental income	26,089	-	26,089	29,316
Other income	27,208	-	27,208	36,919
Sale of publications	327	-	327	415
	<u>53,624</u>	<u>-</u>	<u>53,624</u>	<u>66,650</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Cost of Charitable Activities	<u>94,056</u>

6. NET INCOME/(EXPENDITURE)

Fees to the independent examiner amounted to £2,200 during the year (2019 : £2,200).

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Travel and meeting expenses reimbursed to trustees amounted to £46 (2019 - £107).

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Support	3	3
Supervision	1	1
Lodge	3	4
General maintenance	-	1
	<u>7</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

Total staff costs may be analysed as follows:

	2020	2019
	£	£
Wages and salaries	40,583	28,367
Social security costs	-	-
Other pension costs	1,590	1,083
	<u>42,173</u>	<u>29,450</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2019	361,807	13,617	375,424
Additions	7,650	92	7,742
At 31 July 2020	369,457	13,709	383,166
DEPRECIATION			
At 1 August 2019	76,794	12,301	89,095
Charge for year	21,498	856	22,354
At 31 July 2020	98,292	13,157	111,449
NET BOOK VALUE			
At 31 July 2020	271,165	552	271,717
At 31 July 2019	285,013	1,316	286,329

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST LESS IMPAIRMENT	
At 1 August 2019 and 31 July 2020	1
NET BOOK VALUE	
At 31 July 2020	1
At 31 July 2019	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

HTH Vision Limited

Registered office: Bosham House Main Road, Bosham, Chichester, West Sussex, PO18 8PJ

Nature of business: providing accommodation

Class of share:	% holding	2020 £	2019 £
Ordinary	100		
Aggregate capital and reserves		(19,374)	(37,988)
Profit/(loss) for the year		18,614	(13,300)

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

11. STOCKS	2020	2019
	£	£
Stocks	<u>4,049</u>	<u>4,493</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade debtors	1,091	5,270
Amounts owed by group undertakings	15,572	35,912
Other debtors	3,256	487
Prepayments	<u>2,356</u>	<u>3,443</u>
	<u>22,275</u>	<u>45,112</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Bank loans and overdrafts (see note 15)	3,083	6,816
Trade creditors	3,575	7,234
Social security and other taxes	745	549
VAT	3,366	2,731
Accrued expenses	<u>2,200</u>	<u>2,820</u>
	<u>12,969</u>	<u>20,150</u>
14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
	£	£
Bank loans (see note 15)	<u>104,829</u>	<u>97,850</u>
15. LOANS		
An analysis of the maturity of loans is given below:		
	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,083</u>	<u>6,816</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,250</u>	<u>7,147</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,749</u>	<u>23,592</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - over 5 years	67,830	67,111

Interest on the above loan is included at a variable rate of 4% above the base rate.

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

16. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>107,912</u>	<u>104,666</u>

The bank loan has been secured against the freehold property at Bosham House, Main Road, Bosham, Chichester, PO18 8PJ.

17. MOVEMENT IN FUNDS

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
Unrestricted funds			
General fund	241,307	412	241,719
TOTAL FUNDS	<u>241,307</u>	<u>412</u>	<u>241,719</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,468	(94,056)	412
TOTAL FUNDS	<u>94,468</u>	<u>(94,056)</u>	<u>412</u>

Comparatives for movement in funds

	At 1/8/18 £	Net movement in funds £	At 31/7/19 £
Unrestricted funds			
General fund	237,536	3,771	241,307
TOTAL FUNDS	<u>237,536</u>	<u>3,771</u>	<u>241,307</u>

THE HAMBLIN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,704	(81,933)	3,771
TOTAL FUNDS	<u>85,704</u>	<u>(81,933)</u>	<u>3,771</u>

18. EMPLOYEE BENEFIT OBLIGATIONS

The trust operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund and amounted to £1,590 (2019: £1,083). Outstanding contributions at the year end amounted to £140 (2019 : £294).

19. RELATED PARTY DISCLOSURE

The trust incurred expenditure related to its subsidiary. The principle expenditure recharged to HTH Vision Ltd is set out below:

The trust incurred expenditure of £19,476 (2019: 23,769) relating to wages. This amount was offset against wages in the accounts.

The trust incurred expenditure of £9,281 (2019: £8,582) relating to depreciation. This amount has been recharged to its subsidiary and included in other income in the accounts.

The trust incurred expenditure of £4,743 (2019: £5,121) relating to loan interest. This amount has been recharged to its subsidiary and included in other income in the accounts.

20. ULTIMATE CONTROLLING PARTY

The trust is controlled by the Trustees.