

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.

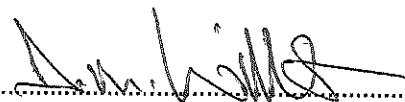
Although the situation regarding the retreat lodges has improved, the operating environment continues to be difficult, but the situation has been helped to a small extent by the development of the plant nursery which also comes under the trading activities of HTH Vision Ltd. It remains a relatively new 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:

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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)
NET CURRENT ASSETS		<u>56,803</u>	<u>-</u>	<u>56,803</u>	<u>74,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>345,046</u>	<u>-</u>	<u>345,046</u>	<u>346,548</u>
CREDITORS					
Amounts falling due after more than one year	14	(98,022)	-	(98,022)	(104,829)
NET ASSETS		<u>247,024</u>	<u>-</u>	<u>247,024</u>	<u>241,719</u>
FUNDS	17				
Unrestricted funds				<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 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.

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

	% holding	2021 £	2020 £
Class of share:	100		
Ordinary			
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	<u>64,901</u>	<u>67,830</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 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
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