

**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**

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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**

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**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**

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**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**

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**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 on 15 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**

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
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	-
<b>Total</b>		<u>95,719</u>	<u>-</u>	<u>95,719</u>	<u>113,125</u>
<b>EXPENDITURE ON</b>					
Charitable activities	6				
Cost of Charitable Activities		153,123	-	153,123	107,820
<b>NET INCOME/(EXPENDITURE)</b>		<b>(57,404)</b>	<b>-</b>	<b>(57,404)</b>	5,305
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		247,024	-	247,024	241,719
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>189,620</b></u>	<u><b>-</b></u>	<u><b>189,620</b></u>	<u>247,024</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 £
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(26,681)	-	(26,681)	(50,123)
<b>NET CURRENT ASSETS</b>		<u>7,367</u>	<u>-</u>	<u>7,367</u>	<u>56,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>280,463</u>	<u>-</u>	<u>280,463</u>	<u>345,046</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(90,843)	-	(90,843)	(98,022)
<b>NET ASSETS</b>		<u>189,620</u>	<u>-</u>	<u>189,620</u>	<u>247,024</u>
<b>FUNDS</b>	18				
Unrestricted funds				189,620	247,024
<b>TOTAL FUNDS</b>				<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**

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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	<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	-

## 6. CHARITABLE ACTIVITIES COSTS

The direct costs of charitable activities, were as follows:

	2022 £	2021 £
Cost of Charitable Activities	153,123	107,820

## 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
	8	8

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

## 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 £
<b>COST</b>			
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
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
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 £
<b>COST LESS IMPAIRMENT</b>	
At 1 August 2021	1
Additions	99
At 31 July 2022	100
<b>NET BOOK VALUE</b>	
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**12. STOCKS**

	2022	2021
	£	£
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 £
<b>Unrestricted funds</b>			
General fund	247,024	(57,404)	189,620
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	95,719	(153,123)	(57,404)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	241,719	1,845	3,460	247,024
<b>Restricted funds</b>				
Shed Donation	-	1,150	(1,150)	-
Bamboo Floor Donation	-	2,310	(2,310)	-
	<u>-</u>	<u>3,460</u>	<u>(3,460)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	109,665	(107,820)	1,845
<b>Restricted funds</b>			
Shed Donation	1,150	-	1,150
Bamboo Floor Donation	2,310	-	2,310
	<u>3,460</u>	<u>-</u>	<u>3,460</u>
<b>TOTAL FUNDS</b>	<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**

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**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 £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
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>
<b>Other trading activities</b>				
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>
<b>Investment income</b>				
Deposit account interest	4	-	4	-
<b>Total incoming resources</b>	<u>95,719</u>	<u>-</u>	<u>95,719</u>	<u>113,125</u>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
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>-</u>	<u>153,123</u>	<u>107,820</u>
<b>Total resources expended</b>	<u>153,123</u>	<u>-</u>	<u>153,123</u>	<u>107,820</u>
<b>Net income</b>	<u>(57,404)</u>	<u>-</u>	<u>(57,404)</u>	<u>5,305</u>

This page does not form part of the statutory financial statements

