

# B.H. CHRISTIAN WORKERS' TRUST

England & Wales · Charity number 1142493

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07657532](#)

**Registered** 2011-06-20

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

## Contact

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**Address** Bishop Hannington Church  
Nevill Avenue  
Hove  
BN3 7NH

**Phone** 01273281332

**Email** [johneputtock@aol.com](mailto:johneputtock@aol.com)

## Activities

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**Objects:** THE CHARITY'S OBJECTS ("THE OBJECTS") ARE FOR THE PUBLIC BENEFIT AND ARE RESTRICTED TO THE FOLLOWING: TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN THE SCHEDULE HERETO ATTACHED IN SUCH WAYS AND IN SUCH PARTS OF THE PARISH OF BISHOP HANNINGTON, HOVE, EAST SUSSEX, THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

**Activities:** The primary activity of the charity is the employment of Christian workers in the Parish of Bishop Hannington Church, Hove

## Classification

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

## Geography

- **Area of benefit:** THE PARISH OF BISHOP HANNINGTON, HOVE, EAST SUSSEX
- Brighton And Hove

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£87,079	£89,001	-	-
2023-12-31	£104,843	£89,686	-	-
2022-12-31	£212,144	£283,681	-	-
2021-12-31	£239,863	£233,771	-	-
2020-12-31	£626,997	£265,142	£1,254,960	11

## Trustees

Name	Role	Appointed
Donald Edgar Bawtree		2021-11-04
Ian Jeffrey Robert Crosthwaite		2024-09-16
JANE KAREN CHAMP		2012-06-15
JOHN EDWARD PUTTOCK		2013-06-15
Rev Nicholas John Cuthbert Tucker		2022-09-20
Trevor Cristin		2019-06-17

**B.H. CHRISTIAN WORKERS' TRUST**

England & Wales - Charity number 1142493

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# Accounts

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**B.H. CHRISTIAN WORKERS' TRUST**  
**(A Charitable Company Limited by Guarantee)**

Trustees Report and Financial Statements

For the Year ended 31 December 2024

Unaudited  
(but Independently Examined)

Company Number 7657532

Charity Number 1142493

**Report and Financial Statements for the Year Ended 31 December 2024**

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**Directors / Trustees:**

The Trustees who have acted throughout the year and to the date of this report are:-

**Appointed:**

Mr J. E. Puttock (Chairman & Company Secretary)  
Mr D. E. Bawtree,  
Mrs J. K. Champ,  
Mr T. Cristin, (*Re-appointed 16<sup>th</sup> June 2024*)

**Ex-officio:**

The Reverend Dr. N.J.C. Tucker *Vicar, Bishop Hannington Church.*

**Nominated**

Mrs L R Bubloz *Bishop Hannington Church, PCC Nominee. (Resigned 21<sup>st</sup> May 2024)*  
Mr I J R. Crosthwaite *Bishop Hannington Church, PCC Nominee (Appointed 16<sup>th</sup> September 2024)*

**Treasurer:**

Mr I J R Crosthwaite.

**Registered office:**

Bishop Hannington Church Office, Nevill Avenue, Hove, E Sussex, BN3 7NH.

**Company No:**

7657532

**Charity No:**

1142493

**Independent Examiner:**

Mr G M Anderson,  
64 Buckingham Road Shoreham by Sea BN43 5UD.

**Principal Bankers:**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA.

## **Report of the Trustees for the Year Ended 31 December 2024**

The Trustees (who are also the Company directors) present their annual report together with the financial statements for the year ended 31 December 2024.

### **Structure, Governance and Management**

The Company is a charitable company limited by guarantee registered in England & Wales. The Company is the successor body to the original charity founded in February 1988 and commenced its activities on 1 January 2012. It is registered with the Charity Commission for England and Wales.

The number of Trustees shall be not less than three and not more than eight. Trustees are appointed for a period of five years and are eligible for re-appointment. The current Trustees are due to retire as follows: Don Bawtree on 3 November 2026, Jane Champ on 31 May 2027, John Puttock on 31 May 2028, Trevor Cristin on 16 June 2029, and Ian Crosthwaite on 15 September 2029. The Trustees shall consist of a) a person nominated by the Parochial Church Council ("the PCC") of Bishop Hannington Memorial Church, Hove, ("BH"), (Ian Crosthwaite), b) a person nominated by the Churchwardens of BH, (the Churchwardens have chosen not to nominate a person at this time), c) the Vicar, Priest in charge or the incumbent of any new benefice which includes the whole or part of the present benefice, (Nick Tucker), and d) person(s) nominated by an existing member. All Trustees must be on the electoral roll of BH and subscribe to the Statement of Faith in the schedule of the Memorandum and Articles of Association.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under Clauses 6 and 7 of the Memorandum of Association to an amount not exceeding £1 each.

The Chairman and the Treasurer handle the day-to-day administration of the Company. The Trustees met three times during the year to review the Company's activities, financial statements and issues relating to the employee. Management Accounts are circulated to the Trustees monthly and other reports are circulated to the Trustees as necessary between meetings.

### **Objects and Principal Activities for the Public Benefit**

The objects of the Company, which are set out in the Articles of Association, are the advancement of the Christian faith which is achieved by the raising of funds for the employment of Christian workers primarily within the Parish of BH. A small number of the gifts to the Company are provided by the members of BH but most of its income now arises from its properties. An agreed proportion of this income is transferred to BH specifically to assist with the funding of its employment costs under a Memorandum of Understanding entered into between the Company and the PCC in October 2022 (the "MoU").

The Company owns three properties. 40 Meadway Crescent is let at below market rent and subject to certain special terms as agreed at the time of transfer to the Company but nevertheless provides a very welcome source of income. 86 Elm Drive is used for the advancement of the Christian Religion by providing premises for Books Alive, a Christian Bookshop, and 47 Nevill Avenue did provide accommodation for one of the ordained ministers of BH and his family but has been temporarily let commercially pending the appointment of a new ordained minister who will then occupy this property.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives and in planning its future activities. The charitable activities during the year have been similar to those in prior years and primarily relate to the assistance provided to the staff of BH and its sister churches in supporting the ministry, administration and other support services. That will continue for the sole remaining employee, but the Company will still raise funds to assist funding of the continuing employment of the staff employed by the PCC. The activities of BH and its Parish, as part of the Church of England, are available to all those of whatever background who wish to attend and participate in its services and activities.

**Report of the Trustees for the Year Ended 31 December 2024 (continued)**

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**Achievements and Performance for the Public Benefit**

**Policy on Reserves and Powers of Investment**

Although the Memorandum and Articles of Association give the Trustees unrestricted powers of investment, no such investments are currently held. As already indicated above, the Trustees have exercised their powers to own property, both to house Christian workers and to provide income to the Company.

**Financial Review**

As advised previously, the Company's activities changed quite dramatically effective from 1st October 2022, when all but one of its staff were "TUPE'd" across to BH to become directly employed by the PCC. The Company's regular donors were asked to switch their giving to the new PCC account especially opened to collect the income dedicated for the employment costs. The Company's total income during 2024 was £87,079 (£104,843 in 2023). That is £17,764 down on last year which is due to the loss of rental income of £8,835 on 47 Nevill Avenue which was vacant for 6 months and the inclusion last year of the legacy of £10,000. Gift-aid enabled the Company to reclaim £1,369 (£2,753 in 2023). This is valuable income but less significant now as much less eligible income is received by the Company.

The annual rental income from the three properties totalled £36,157 (2023 £42,792). The rent paid by Books Alive was reviewed towards the end of 2024 such that effective from January 2025 it increased by £1,750 to a new passing rent of £15,000pa for another five-year term. The Company received £13,250 in 2024. The independent professional valuation of that property to review the rental value revealed that the Company should reduce the valuation of the property by £45,000 to £175,000. The Company increased the rent on 47 Nevill Avenue by 2.5% from January 2024 for the first three months while the property was still occupied by the Curate and his family. After they moved out in April the property was vacant until September when the Company obtained an Assured Shorthold Tenancy on commercial terms. The rent payable on 40 Meadway was increased from £800pm to £1,190pm in August after several years of no increases at all.

Total expenditure at £89,001 (£89,686 in 2023) was down £685. The bulk of this year's expenditure relates to the transfer of an agreed proportion of the rents and other income to the PCC under the MoU specifically to assist with the funding of the employment costs taken on by the PCC. Last year's transfer included the legacy of £10,000. This year there was increased expenditure on Nevill Avenue to prepare the property for letting. The Company made a deficit of £1,922 this year (£15,157 surplus in 2023).

The unrestricted net current assets at the year-end stand at £24,250 (£26,172 in 2023). The Trustees are forecasting a break-even situation going forward because the one remaining employee is fully funded by Goldstone church and the Company is in receipt of rental income of £4,101 per month currently.

**Risk Management**

The following have been identified by the Trustees as potential risks to the Company:

- The reserves are insufficient to meet repair costs to the properties owned by the Company. In the event of these circumstances the Trustees would initially temporarily cease to make grants to the PCC, followed by a review of the possibility of the PCC making an additional grant to the Company, or finding other external funding such as launching an appeal.
- A major fire, or other serious damage, to one of the properties owned by the Company. The properties owned by the Company are fully insured.
- Lack of compliance with HMRC, Charity Commission and Companies House regulations. Legal advice and our independent examiners along with appropriate seminars for Trustees seek to ensure full compliance.
- An employee (past or present) taking the Company to a tribunal in relation to a dispute. The Company seeks to follow good employment practices and to deal with any issue in a prompt and appropriate manner.

**Report of the Trustees for the Year Ended 31 December 2024 (continued)**

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**Risk Management (continued)**

The Trustees receive a monthly copy of the management accounts and a full financial report at every meeting. The Company's accounts and records are scrutinised by the Independent Examiner annually.

**Reserves Policy**

The Trustees have considered the level of reserves that it would be prudent to maintain against potential loss of income and consider that £20,000 would be a prudent amount to be provided from the balance of the Unrestricted Fund plus a further £1,000 each year to cover additional maintenance requirements to the property at 47, Nevill Avenue every four years, next due in 2028.

**Future Plans**

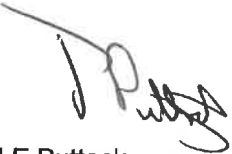
The Company will continue to support the salaries of the staff now employed by the PCC primarily from its rental income and any other income that is received by the Company. As previously advised one employee has remained with the Company and will continue to be funded by Goldstone church. All staff, however employed, will continue to work in association with BH and its sister churches and seek to advance the Christian faith.

**Conclusion**

The Trustees would like to express their appreciation to all who have so generously supported the work of the Company by their prayers and gifts over many years, and to all the employees, past and present for their unstinting work in furthering the Company's objective of advancing the Christian faith.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**By Order of the Board**



J E Puttock  
Director

Date: 6<sup>th</sup> May 2025

**Statement of Trustees' Responsibilities for the Year Ended 31 December 2024**

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The Trustees are responsible for preparing the annual report and the financial statements of the Company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are also Directors of the Company) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that year. In preparing these financial statements, the Trustees are required:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent; and
- To prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Company's transactions, disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Members of B.H. Christian Workers' Trust**

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I report on the accounts of the Trust for the year ended 31 December 2024.

**Respective responsibilities of Trustees and Examiner**

The Charity's Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011, ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My report is made solely to you as Trustees pursuant to the 2011 Act. My examination has been undertaken so that I might state to the Trustees those matters I am required to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my examination, for my report, or for the statement I have made.

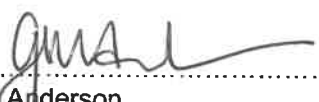
**Basis of Independent Examiner's Report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with sections 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Mr G M Anderson  
64 Buckingham Road Shoreham by Sea BN43 5UD

13 May .....2025

**Statement of Financial Activities for the Year Ended 31 December 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b><u>Income &amp; Endowments</u></b>	1					
Donations and legacies	2	7,205	42,704	-	<b>49,909</b>	61,207
Rental income	3	36,157	-	-	<b>36,157</b>	42,792
Interest income		1,013	-	-	<b>1,013</b>	844
<b>Total Income &amp; Endowments</b>		<b>44,375</b>	<b>42,704</b>	<b>-</b>	<b>87,079</b>	<b>104,843</b>
<b><u>Expenditure on Charitable Activities</u></b>						
Staff Costs	4	-	42,704	-	<b>42,704</b>	41,018
Property expenses	5	7,677	-	-	<b>7,677</b>	1,267
Transfers to PCC CW Fund		37,362	-	-	<b>37,362</b>	47,008
Training/sundry expenses	6	1,258	-	-	<b>1,258</b>	393
<b>Total Expenditure</b>		<b>46,297</b>	<b>42,704</b>	<b>-</b>	<b>89,001</b>	<b>89,686</b>
<b><u>Net Income/loss before other recognised gains and losses</u></b>		<b>(1,922)</b>	<b>-</b>	<b>-</b>	<b>(1,922)</b>	<b>15,157</b>
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	7	<b>-</b>	<b>-</b>	<b>(140,000)</b>	<b>(140,000)</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>(1,922)</b>	<b>-</b>	<b>(140,000)</b>	<b>(141,922)</b>	<b>15,157</b>
<b>Funds brought forward</b>		<b>26,172</b>	<b>-</b>	<b>1,465,000</b>	<b>1,491,172</b>	<b>1,476,015</b>
<b><u>Total Funds Carried Forward</u></b>		<b>24,250</b>	<b>-</b>	<b>1,325,000</b>	<b>1,349,250</b>	<b>1,491,172</b>

All amounts relate to continuing activities. Any differences of £1 relate to roundings.

All gains or losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 10 to 14 form part of these financial statements.

**Balance Sheet at 31 December 2024**

	Note	2024 £	2023 £
<u>Fixed Assets</u>			
Investment Properties	7	1,325,000	1,465,000
<b>Total Fixed Assets</b>		<b>1,325,000</b>	<b>1,465,000</b>
<u>Current Assets</u>			
Debtors		-	10,000
Cash at Bank	8	26,838	27,135
<b>Total Current Assets</b>		<b>26,838</b>	<b>37,135</b>
<u>Liabilities</u>			
Creditors falling due within one year	9	2,588	10,964
<b>Net Current Assets</b>		<b>24,249</b>	<b>26,135</b>
Total Assets less Current Liabilities		<b>1,349,249</b>	<b>1,491,171</b>
<u>Represented by</u>			
Expendable Endowment Funds	11	1,325,000	1,465,000
General Funds	11	24,249	26,171
Restricted Funds	11	-	-
Total Funds		<b>1,349,249</b>	<b>1,491,171</b>

For the year ended 31 December 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


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

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Any differences of £1 relate to roundings

These financial statements were approved by the Board and authorised for issue on 6<sup>th</sup> May 2025.

SIGNED.....  ..... (Director)  
JOHN PUTTOCK

SIGNED.....  ..... (Treasurer)  
IAN CROSTHWAITE

**Statement of Cash Flows for the year ending 31 December 2024**

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/ (used in) operating activities	<u>(29,791)</u>	<u>(30,349)</u>
<b>Cash flows from investing activities:</b>		
Interest income	1,013	844
Rental income	36,157	42,792
Investment property expenses	(7,677)	(1,267)
Purchase of property plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash provided by/ (used in) investing activities	<u>29,493</u>	<u>42,369</u>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/ (used in) financing activities	<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(298)</b>	<b>12,020</b>
Cash and cash equivalents at the beginning of the reporting period	27,136	15,116
<b>Total cash and cash equivalents at the end of the year</b>	<u><b>26,838</b></u>	<u><b>27,136</b></u>

Any differences of £1 relate to roundings

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(1,922)</b>	<b>15,157</b>
<b>Adjustments for:</b>		
Depreciation charges	-	-
Property Expenses in Investing Activities	7,677	1,267
Interest Income Shown in Investing Activities	(1,013)	(844)
Rental Income Shown in Investing Activities	(36,157)	(42,792)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	10,000	(9,557)
Increase/(decrease) in creditors	(8,376)	6,420
<b>Net cash provided by/ (used in) operating activities</b>	<u><b>(29,791)</b></u>	<u><b>(30,349)</b></u>

**Notes to the Accounts for the Year Ended 31 December 2024**

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**Note 1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation;-**

These financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. That basis is justified by the year end net current assets of £25,911 and an annual rental stream from three different properties of £49,215 as from January 2025. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Fund accounting;-**

Funds held by the Company are either:-

Unrestricted funds	General funds which can be used for ordinary purposes, or
Restricted Funds	being either (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund, or
Expendable Endowment Funds	These funds represent properties which the Company has the right to retain. Income arising from these investments may be used as unrestricted funds.

**Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met;-

- the Company becomes entitled to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Company;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Company is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Company that a distribution will be made ; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company and the above criteria have not been met, then the legacy is treated as a contingent asset and only disclosed if material.

**c) Interest receivable**

Interest on funds held on deposit is included when paid by the bank.

**Notes to the Accounts for the Year Ended 31 December 2024 (continued)**

**Note 1 Accounting Policies (continued)**

**d) Gift Aid**

Income from tax reclaims is included at the same time as the gift to which it relates.

**e) Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

**f) Assets**

The investment properties are for use by the Company. The three properties are held as mixed motive investments to further the work of the Company and to produce a fiscal return. They are stated at valuation subject to annual reviews.

**Note 2 Voluntary Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Regular giving	4,536	6,021	-	-	<b>4,536</b>	6,021
Donations	1,300	1,415	-	-	<b>1,300</b>	1,415
Legacy	-	10,000	-	-	-	10,000
From churches in the parish	-	-	42,704	41,018	<b>42,704</b>	41,018
Income Tax recoverable	1,369	2,753	-	-	<b>1,369</b>	2,753
	<b>7,205</b>	<b>20,189</b>	<b>42,704</b>	<b>41,018</b>	<b>49,909</b>	<b>61,207</b>

The aggregate value of giving by the Trustees was £NIL (2023-£NIL) plus gift aid of £NIL (2023-£NIL).

**Note 3 Rental Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
47 Nevill Avenue	11,357	20,192	-	-	<b>11,357</b>	20,192
86 Elm Drive	13,250	13,000	-	-	<b>13,250</b>	13,000
40 Meadway	11,550	9,600	-	-	<b>11,550</b>	9,600
Total	<b>36,157</b>	<b>42,792</b>	-	-	<b>36,157</b>	<b>42,792</b>

**Note 4 Staff Costs**

	Unrestricted Funds		Restricted Funds		Total	Total
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Gross wages	-	-	35,743	34,368	<b>35,743</b>	34,368
National Insurance costs	-	-	3,677	3,487	<b>3,677</b>	3,487
Pension costs	-	-	2,502	2,406	<b>2,502</b>	2,406
Death in service insurance	-	-	782	757	<b>782</b>	757
Total	-	-	<b>42,704</b>	<b>41,018</b>	<b>42,704</b>	<b>41,018</b>

Staff are only employed for the charitable activities of the Company. No costs are incurred relating to fundraising, administration or governance. At the year-end the Company had one full time employee. There were no employees with remuneration (including benefits) greater than £60,000 per annum. The average number of employees in 2024 was 1 (2023-1).

**Notes to the Accounts for the Year Ended 31 December 2024 (continued)**

**Note 4 Staff Costs (continued)**

The Company is fully compliant with the workplace pension rules and regulations. All employees receive an employer's pension contribution of 7% of their gross income funding the Company's workplace scheme provided by NEST (the National Employment Savings Trust). Currently there are no compulsory employee contributions.

**Note 5 Property Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Repairs/refurbishment to 47 Nevill Avenue	6,680	655	-	-	<b>6,680</b>	655
Repairs/refurbishment to 40 Meadway Crescent	997	612	-	-	<b>997</b>	612
Total	<u>7,677</u>	<u>1,267</u>	-	-	<b><u>7,677</u></b>	<u>1,267</u>

**Note 6 Training and Sundry Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Professional indemnity insurance premium	366	291	-	-	<b>366</b>	291
Books Alive Lease Review	702	-	-	-	<b>702</b>	-
Bank Charges	60	60	-	-	<b>60</b>	60
Sundry	130	42	-	-	<b>130</b>	42
Total	<u>1,258</u>	<u>393</u>	-	-	<b><u>1,258</u></b>	<u>393</u>

Fees in respect of the Independent Examination this year are £nil (2023 £nil) as the examination was again provided pro bono.

**Note 7 Fixed Assets**

	Investment Properties	2024	2023
	£	£	£
At 1 January	1,465,000	<b>1,465,000</b>	1,465,000
Disposals	-	-	-
Additions	-	-	-
Revaluations	(140,000)	<b>(140,000)</b>	-
At 31 December	1,325,000	<b><u>1,325,000</u></b>	<u>1,465,000</u>
		2024	2023
		£	£
86 Elm Drive Hove at valuation		<b>175,000</b>	220,000
47 Nevill Avenue Hove at valuation		<b>675,000</b>	720,000
40 Meadway Crescent Hove at valuation		<b>475,000</b>	525,000
		<b><u>1,325,000</u></b>	<u>1,465,000</u>

86 Elm Drive was professionally valued in July 2024 at £175,000 by Crickmay Chartered Surveyors when the lease was coming up for renewal. The Trustees reviewed market trends in October and decided that a more cautious stance should be taken on the two residential properties, so they were each reduced.

**Notes to the Accounts for the Year Ended 31 December 2024 (continued)**

**Note 8 Cash at Bank**

The day-to-day cash balances are held at CAF Bank Ltd. The Company also has an instant access account with a balance of £23,000 (2023 £25,000) with Aldermore Bank PLC. All of these funds are fully covered by the Financial Services Compensation Scheme.

**Note 9 Creditors.**

	2024	2023
	£	£
Statutory deductions due to HMRC from the December payroll	927	964
Rent received due to the PCC CWF Fund	1,661	-
Legacy transferred to the PCC CW Fund in January 2024	-	10,000
<b>Total</b>	<b>2,588</b>	<b>10,964</b>

**Note 10 Comparative Period SoFA.**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
<b>Income &amp; Endowments</b>				
Donations and legacies	20,189	41,018	-	61,207
Rental income	42,792	-	-	42,792
Interest income	844	-	-	844
<b>Total Income &amp; Endowments</b>	<b>63,825</b>	<b>41,108</b>	<b>-</b>	<b>104,843</b>
<b>Expenditure on Charitable Activities</b>				
Staff Costs	-	41,018	-	41,018
Property expenses	1,267	-	-	1,267
Transfers to PCC CW Fund	47,008	-	-	47,008
Training/sundry expenses	393	-	-	393
<b>Total Expenditure</b>	<b>48,668</b>	<b>41,018</b>	<b>-</b>	<b>89,686</b>
<b>Net Income before other recognised gains and losses</b>	<b>15,157</b>	<b>-</b>	<b>-</b>	<b>15,157</b>
<b>Gains/Losses on Revaluation of Fixed Assets</b>				
	-	-	-	-
Net Movement in Funds	15,157	-	-	15,157
Funds brought forward	11,015	-	1,465,000	1,476,015
<b>Total Funds Carried Forward</b>	<b>26,172</b>	<b>-</b>	<b>1,465,000</b>	<b>1,491,172</b>

**Notes to the Accounts for the Year Ended 31 December 2024 (continued)**

**Note 11 Analysis of Funds**

Type	Fixed Assets	Net Current Assets	Total 2024
	£	£	£
Expendable Endowment	952,000	-	<b>952,000</b>
Revaluation Reserve	373,000	-	<b>373,000</b>
Restricted	-	-	-
Unrestricted	-	24,250	<b>24,250</b>
<b>Total</b>	<b>1,325,000</b>	<b>24,250</b>	<b>1,349,250</b>

Expendable Endowment Funds represent the valuation of the two properties which the Company received from the previous unincorporated trust in 2012 (£552,000) plus the new property donated to the Company in 2020 (£400,000). The Revaluation Reserve is the net increase in the value of the properties since being owned by the Company. The Company has the unrestricted right to retain these properties and the income arising from them may be used as unrestricted funds.

Restricted funds are received from BH's sister church, Goldstone, to cover the employment costs of any ministers and staff who work at that church but are employed by the Company. Occasionally donations from other sources are received specifically to cover designated expenditure. All restricted funds received during the year were utilised in compliance with their purposes.

**Note 12 Related Party Transactions**

Name	2024	2023	Role	Description
Don Bawtree	£45,701	£37,008	PCC Member	Payments to BH towards staff costs
John Puttock	£45,701	£37,008	PCC Member	Payments to BH towards staff costs
Trevor Cristin	£45,701	£37,008	PCC Member	Payments to BH towards staff costs
Nick Tucker	£45,701	£37,008	Incumbent	Payments to BH towards staff costs
John Puttock	£13,250	£13,000	Trustee of Books Alive	Rents paid by Books Alive
Nick Tucker	£13,250	£13,000	Trustee of Books Alive	Rents paid by Books Alive

The Trustees neither received nor waived any emoluments during the year (2023-£Nil).



**B.H. CHRISTIAN WORKERS' TRUST**

England & Wales - Charity number 1142493

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# Accounts

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**B.H. CHRISTIAN WORKERS' TRUST**  
**(A Charitable Company Limited by Guarantee)**

Trustees Report and Financial Statements

For the Year ended 31 December 2023

Unaudited  
(but Independently Examined)

Company Number 7657532

Charity Number 1142493

**Report and Financial Statements for the Year Ended 31 December 2023**

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	2	Report of the Trustees
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	6	Independent Examiner's Report
	7	Statement of Financial Activities
	8	Balance Sheet
	9	Cash Flows
	10	Notes to the Accounts

**Directors / Trustees:**

The Trustees who have acted throughout the year and to the date of this report are:-

**Appointed:**

Mr J. E. Puttock (Chairman & Company Secretary)  
Mrs J. K. Champ  
Mr T. Cristin  
Mr D. E. Bawtree

**Ex-officio:**

The Reverend Dr. N.J.C. Tucker *Vicar, Bishop Hannington Church.*

**Nominated**

Mrs L R Bubloz *Bishop Hannington Church, PCC Nominee. (Resigned 21<sup>st</sup> May 2024)*

**Treasurer:**

Mr I. J. R. Crosthwaite.

**Registered office:**

Bishop Hannington Church Office, Nevill Avenue, Hove, E Sussex, BN3 7NH.

**Company No:**

7657532

**Charity No:**

1142493

**Independent Examiner:**

Mr G M Anderson,  
64 Buckingham Road Shoreham by Sea BN43 5UD

**Principal Bankers:**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA.

## **Report of the Trustees for the Year Ended 31 December 2023**

The Trustees (who are also the Company directors) present their annual report together with the financial statements for the year ended 31 December 2023.

### **Structure, Governance and Management**

The Company is a charitable company limited by guarantee registered in England & Wales. The Company is the successor body to the original charity founded in February 1988 and commenced its activities on 1 January 2012. It is registered with the Charity Commission for England and Wales.

The number of Trustees shall be not less than three and not more than eight. Trustees are appointed for a period of five years and are eligible for re-appointment. The current Trustees are due to retire as follows: Don Bawtree on 3 November 2026, Jane Champ on 31 May 2027, John Puttock on 31 May 2028 and Trevor Cristin on 16 June 2029. The Trustees shall consist of a) a person nominated by the Parochial Church Council of Bishop Hannington Memorial Church, Hove, ("BH"), (previously Luella Bubloz), b) a person nominated by the Churchwardens of the Parish of BH, (the Churchwardens have chosen not to nominate a person at this time), c) the Vicar, Priest in charge or the incumbent of any new benefice which includes the whole or part of the present benefice, (Nick Tucker), and d) person(s) nominated by an existing member. All Trustees must be on the electoral roll of BH and subscribe to the Statement of Faith in the schedule of the Memorandum and Articles of Association.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under Clauses 6 and 7 of the Memorandum of Association to an amount not exceeding £1 each.

The Chairman and the Treasurer handle the day-to-day administration of the Company. The Trustees met three times during the year to review the Company's activities, financial statements and issues relating to the employee. Management Accounts are circulated to the Trustees monthly and other reports are circulated to the Trustees as necessary between meetings.

### **Objects and Principal Activities for the Public Benefit**

The objects of the Company, which are set out in the Articles of Association, are the advancement of the Christian faith by the raising of funds for the employment of Christian workers primarily within the Parish of BH. A small number of the gifts to the Company are provided by the members of BH but most of its income now arises from its properties. An agreed proportion of this income is transferred to BH specifically to assist with the funding of its employment costs.

The Company owns three properties. 40 Meadway Crescent is let at below market rent and subject to certain special terms as agreed at the time of transfer to the Company but nevertheless provides a very welcome source of income. 86 Elm Drive is used for the advancement of the Christian Religion by providing premises for Books Alive, a Christian Bookshop, and 47 Nevill Avenue provides accommodation for one of the ordained ministers of BH and his family.

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives and in planning its future activities. The charitable activities during the year have been similar to those in prior years and primarily relate to the assistance provided to the staff of BH and its sister churches in supporting the ministry, administration and other support services. That will continue for the sole remaining employee, but the Company will still raise funds to assist funding of the continuing employment of the staff employed by the PCC. The activities of BH and its Parish, as part of the Church of England, are available to all those of whatever background who wish to attend and participate in its services and activities.

### **Achievements and Performance for the Public Benefit**

#### **Policy on Reserves and Powers of Investment**

Although the Memorandum and Articles of Association give the Trustees unrestricted powers of investment, no such investments are currently held. As already indicated above, the Trustees have exercised their powers to own property, both to house Christian workers and to provide income to the Company.

**Report of the Trustees for the Year Ended 31 December 2023 (continued)**

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**Financial Review**

As advised last year, the Company's activities changed quite dramatically effective from 1st October 2022, when all but one of its staff were "TUPE'd" across to BH to become directly employed by the PCC. The Company's regular donors were asked to switch their giving to the new PCC account especially opened to collect the income dedicated for the employment costs. Consequently, the Company's income and expenditure this year is much reduced which means that comparisons are not very meaningful. However, the Company's total income during 2023 was £104,843 (£212,144 in 2022). That is £107,301 down on last year which is a combination of a reduction in giving and associated gift aid (which were primarily switched to the new PCC account) and staff funding costs paid by Holy Cross now also being paid to the PCC. Gift-aid enabled the Company to reclaim £2,753 (£10,279 in 2022). This is substantially down on last year and will be further reduced in 2024 as very little income is now received by the Company which is eligible.

We were blessed this year to discover that the Company would receive a legacy of £10,000 which was actually received in early 2024 when a property sale completed. We are so grateful for such generosity. Under our accounting policy this has been treated as income in 2023 and appears as a debtor. Under the terms of a memorandum of understanding between the Company and the PCC ("the MoU") any continuing donations and legacies are to be transferred to the PCC to assist with funding the staff employment costs. As this onward payment is a constructive obligation it has been recorded as a creditor in these accounts.

The annual rental income from the three properties totalled £42,792 (2022 £42,050). The rent paid by Books Alive was reviewed towards the end of 2019 such that effective from January 2020 it increased by £250pa for this five-year term. The Company received £13,000pa in 2023 increasing to £13,250pa from 1st January 2024. A formal extension to that lease is due by the end of 2024 which will be supported by an external professional valuation of that property. The Company increased the rent on 47 Nevill Avenue by 2.5% from January 2023 and the same increase is agreed for 2024. The rent payable on 40 Meadway continues at £9,600pa.

Total expenditure at £89,686 (£283,681 in 2022) was down £193,995. Obviously, the salary and accommodation costs declined this year with the reduction in the number of employees. The bulk of this year's expenditure relates to the transfer of an agreed proportion of the rents and other income to the PCC (under the MoU) specifically to assist with the funding of the employment costs taken on by the PCC. The Company made a surplus of £15,157 (deficit of £71,537 in 2022) this year, the bulk of which the Company will retain as reserves.

The unrestricted net current assets at the year-end stand at £26,172 (£11,015 in 2022). The Trustees are forecasting a break-even situation going forward because the one remaining employee is fully funded by Goldstone church and the Company is in receipt of rental income of £3,629 per month currently.

**Risk Management**

The following have been identified by the Trustees as potential risks to the Company:

- The reserves are insufficient to meet repair costs to the properties owned by the Company. In the event of these circumstances the Trustees would initially temporarily cease to make grants to the PCC, followed by a review of the possibility of the PCC making an additional grant to the Company, or finding other external funding such as launching an appeal.
- A major fire, or other serious damage, to one of the properties owned by the Company. The properties owned by the Company are fully insured.
- Lack of compliance with HMRC, Charity Commission and Companies House regulations. Legal advice and our independent examiners along with appropriate seminars for Trustees seek to ensure full compliance.
- An employee (past or present) taking the Company to a tribunal in relation to a dispute. The Company seeks to follow good employment practices and to deal with any issue in a prompt and appropriate manner.

The Trustees receive a monthly copy of the management accounts and a full financial report at every meeting. The Company's accounts and records are scrutinised by the Independent Examiner annually.

### **Reserves Policy**

The Trustees have considered the level of reserves that it would be prudent to maintain against potential loss of income and consider that £20,000 would be a prudent amount to be provided from the balance of the Unrestricted Fund plus a further £1,000 each year to cover additional maintenance requirements to the property at 47, Nevill Avenue every four years, next due in 2024.

### **Future Plans**

The Company will continue to support the salaries of the staff now employed by the PCC primarily from its rental income and any other income that is received by the Company. As previously advised one employee has remained with the Company and will continue to be funded by Goldstone church. All staff, however employed, will continue to work in association with BH and its sister churches and seek to advance the Christian faith.

### **Conclusion**

The Trustees would like to express their appreciation to all who have so generously supported the work of the Company by their prayers and gifts over many years, and to all the employees, past and present for their unstinting work in furthering the Company's objective of advancing the Christian faith.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

### **By Order of the Board**

J E Puttock  
**Director**



Date: 21 July 2024

**Statement of Trustees' Responsibilities for the Year Ended 31 December 2023**

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The Trustees are responsible for preparing the annual report and the financial statements of the Company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are also Directors of the Company) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that year. In preparing these financial statements, the Trustees are required:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent; and
- To prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Company's transactions, disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Members of B.H. Christian Workers' Trust**

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I report on the accounts of the Trust for the year ended 31 December 2023.

**Respective responsibilities of Trustees and Examiner**

The Charity's Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011, ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My report is made solely to you as Trustees pursuant to the 2011 Act. My examination has been undertaken so that I might state to the Trustees those matters I am required to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my examination, for my report, or for the statement I have made.

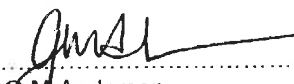
**Basis of Independent Examiner's Report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with sections 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Mr G M Anderson  
64 Buckingham Road Shoreham by Sea BN43 5UD

29th July 2024

**Statement of Financial Activities for the Year Ended 31 December 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total 2023 £</b>	Total 2022 £
<b><u>Income &amp; Endowments</u></b>	1					
Donations and legacies	2	20,189	41,018	-	<b>61,207</b>	169,232
Rental income	3	42,792	-	-	<b>42,792</b>	42,050
Interest income		844	-	-	<b>844</b>	862
<b>Total Income &amp; Endowments</b>		<b>63,825</b>	<b>41,018</b>	<b>-</b>	<b>104,843</b>	212,144
<b><u>Expenditure on Charitable Activities</u></b>						
Staff Costs	4	-	41,018	-	<b>41,018</b>	182,261
Property expenses	5	1,267	-	-	<b>1,267</b>	10,346
Transfers to PCC CW Fund		47,008	-	-	<b>47,008</b>	89,755
Training/sundry expenses	6	393	-	-	<b>393</b>	1,319
<b>Total Expenditure</b>		<b>48,668</b>	<b>41,018</b>	<b>-</b>	<b>89,686</b>	283,681
<b><u>Net Income before other recognised gains and losses</u></b>		<b>15,157</b>	<b>-</b>	<b>-</b>	<b>15,157</b>	(71,537)
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	7	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Movement in Funds		<b>15,157</b>	<b>-</b>	<b>-</b>	<b>15,157</b>	(71,537)
Funds brought forward		11,015	-	1,465,000	1,476,015	1,547,552
<b><u>Total Funds Carried Forward</u></b>		<b>26,172</b>	<b>-</b>	<b>1,465,000</b>	<b>1,491,172</b>	1,476,015

All amounts relate to continuing activities. Any differences of £1 relate to roundings.

All gains or losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 10 to 14 form part of these financial statements.

**Balance Sheet at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Investment Properties	7	<b>1,465,000</b>	1,465,000
<b>Total Fixed Assets</b>		<b>1,465,000</b>	1,465,000
<b>Current Assets</b>			
Debtors	8	<b>10,000</b>	443
Cash at Bank	9	<b>27,135</b>	15,116
<b>Total Current Assets</b>		<b>37,135</b>	15,559
<b>Liabilities</b>			
Creditors falling due within one year	10	<b>10,964</b>	4,544
<b>Net Current Assets</b>		<b>26,171</b>	11,015
<b>Total Assets less Current Liabilities</b>		<b>1,491,171</b>	1,476,015
<b>Represented by</b>			
Expendable Endowment Funds	12	<b>1,465,000</b>	1,465,000
General Funds	12	<b>26,171</b>	11,015
Restricted Funds	12	-	-
<b>Total Funds</b>		<b>1,491,171</b>	1,476,015

For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


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

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

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

These financial statements were approved by the Board and authorised for issue on 5<sup>th</sup> July 2024.

SIGNED.......... (Director)  
JOHN PUTTOCK

SIGNED.......... (Treasurer)  
IAN CROSTHWAITE

**Statement of Cash Flows for the year ending 31 December 2023**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/ (used in) operating activities	<b>(30,349)</b>	<b>(111,831)</b>
<b>Cash flows from investing activities:</b>		
Interest income	844	862
Rental income	42,792	42,050
Investment property expenses	(1,267)	(1,796)
Purchase of property plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash provided by/ (used in) investing activities	<b>42,369</b>	<b>41,116</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/ (used in) financing activities	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>12,020</b>	<b>(70,715)</b>
Cash and cash equivalents at the beginning of the reporting period	15,116	85,831
<b>Total cash and cash equivalents at the end of the year</b>	<b>27,136</b>	<b>15,116</b>

Any differences of £1 relate to roundings

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>15,157</b>	<b>(71,537)</b>
<b>Adjustments for:</b>		
Depreciation charges	-	-
Property Expenses in Investing Activities	1,267	1,796
Interest Income Shown in Investing Activities	(844)	(862)
Rental Income Shown in Investing Activities	(42,792)	(42,050)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(9,557)	651
Increase/(decrease) in creditors	6,420	171
<b>Net cash provided by/ (used in) operating activities</b>	<b>(30,349)</b>	<b>(111,831)</b>

**Notes to the Accounts for the Year Ended 31 December 2023**

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**Note 1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation;-**

These financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. That basis is justified by the year end net current assets of £26,171 and an annual rental stream from three different properties of £43,550 as from January 2024. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Fund accounting;-**

Funds held by the Company are either:-

Unrestricted funds      General funds which can be used for ordinary purposes, or

Restricted Funds      being either (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund, or

Expendable

Endowment Funds      These funds represent properties which the Company has the right to retain. Income arising from these investments may be used as unrestricted funds.

**c) Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met;-

- the Company becomes entitled to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Company;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Company is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Company that a distribution will be made ; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company and the above criteria have not been met, then the legacy is treated as a contingent asset and only disclosed if material.

**d) Interest receivable**

Interest on funds held on deposit is included when paid by the bank.

**Notes to the Accounts for the Year Ended 31 December 2023 (continued)**

**Note 1 Accounting Policies (continued)**

e) **Gift Aid**

Income from tax reclaims is included at the same time as the gift to which it relates.

f) **Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

g) **Assets**

The investment properties are for use by the Company. The three properties are held as mixed motive investments to further the work of the Company and to produce a fiscal return. They are stated at valuation subject to annual reviews.

**Note 2 Voluntary Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Regular giving	6,021	51,763	-	-	<b>6,021</b>	51,763
Donations	1,415	2,920	-	-	<b>1,415</b>	2,920
Legacy	10,000	-	-	-	<b>10,000</b>	-
From churches in the parish	-	-	41,018	104,270	<b>41,018</b>	104,270
Income Tax recoverable	2,753	10,279	-	-	<b>2,753</b>	10,279
	<u>10,189</u>	<u>64,962</u>	<u>41,018</u>	<u>104,270</u>	<b><u>61,207</u></b>	<u>169,232</u>

The aggregate value of giving by the Trustees was £NIL (2022-£3,089) plus gift aid of £NIL (2022-£772).

**Note 3 Rental Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
47 Nevill Avenue	20,192	19,700	-	-	<b>20,192</b>	19,700
86 Elm Drive	13,000	12,750	-	-	<b>13,000</b>	12,750
40 Meadway	9,600	9,600	-	-	<b>9,600</b>	9,600
Total	<u>42,792</u>	<u>42,050</u>	<u>-</u>	<u>-</u>	<b><u>42,792</u></b>	<u>42,050</u>

**Note 4 Staff Costs**

	Unrestricted Funds		Restricted Funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Gross wages	-	75,037	34,368	86,175	<b>34,368</b>	<b>161,212</b>
National Insurance costs	-	4,346	3,487	4,695	<b>3,487</b>	<b>9,041</b>
Pension costs	-	5,181	2,406	5,784	<b>2,406</b>	<b>10,965</b>
Death in service insurance	-	-	757	860	<b>757</b>	<b>1,043</b>
Total	<u>-</u>	<u>84,747</u>	<u>41,018</u>	<u>97,514</u>	<b><u>41,018</u></b>	<b><u>182,261</u></b>

Staff are only employed for the charitable activities of the Company. No costs are incurred relating to fundraising, administration or governance. At the year-end the Company had one full time employee. There were no employees with remuneration (including benefits) greater than £60,000 per annum. The average number of employees in 2023 was 1 (2022-8).

**Notes to the Accounts for the Year Ended 31 December 2023 (continued)**

**Note 4 Staff Costs (continued)**

The Company is fully compliant with the workplace pension rules and regulations. All employees receive an employer's pension contribution of 7% of their gross income funding the Company's workplace scheme provided by NEST (the National Employment Savings Trust). Currently there are no compulsory employee contributions.

**Note 5 Property Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Rent of 7 Church Court	-	8,550	-	-	-	8,550
Repairs/refurbishment to 47 Nevill Avenue	655	1,323	-	-	<b>655</b>	1,323
Repairs/refurbishment to 40 Meadway Crescent	612	473	-	-	<b>612</b>	473
<b>Total</b>	<b>1,267</b>	<b>10,346</b>	<b>-</b>	<b>-</b>	<b>1,267</b>	<b>10,346</b>

**Note 6 Training and Sundry Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Professional indemnity insurance premium	291	660	-	-	<b>291</b>	660
Advertising for staff	-	578	-	-	-	578
Bank Charges	60	81	-	-	<b>60</b>	81
Sundry	42	-	-	-	<b>42</b>	-
<b>Total</b>	<b>393</b>	<b>1,319</b>	<b>-</b>	<b>-</b>	<b>393</b>	<b>1,319</b>

Fees in respect of the Independent Examination this year are £nil (2022 £nil) as the examination was again provided pro bono.

**Note 7 Fixed Assets**

	Investment Properties	2023	2022
	£	£	£
At 1 January	1,465,000	<b>1,465,000</b>	1,178,500
Disposals	-	-	-
Additions	-	-	-
Revaluations	-	-	286,500
At 31 December	1,465,000	<b>1,465,000</b>	1,465,000
		2023	2022
		£	£
86 Elm Drive Hove at valuation		<b>220,000</b>	220,000
47 Nevill Avenue Hove at valuation		<b>720,000</b>	720,000
40 Meadway Crescent Hove at valuation		<b>525,000</b>	525,000
		<b>1,465,000</b>	<b>1,465,000</b>

Following the increase in values of the two residential properties in 2021 the Trustees, after reviewing market trends and information available on comparable properties, agreed that the valuations should again remain unchanged. 86 Elm Drive was professionally valued in July 2019 at £220,000 by Sussex Surveyors LLP and the Trustees agreed to keep this value unchanged with a view to having it reassessed in 2024 in line with the lease renewal.

**Notes to the Accounts for the Year Ended 31 December 2023 (continued)**

**Note 8 Debtors**

The Debtor balance of £10,000 (2022-£443) relates to a notified legacy due to the Company upon completion of a property sale. This legacy was received on 30<sup>th</sup> January 2024.

**Note 9 Cash at Bank**

The day-to-day cash balances are held at CAF Bank Ltd. The Company also has an instant access account with a balance of £25,000 (2022 £10,000) with Aldermore Bank PLC. All of these funds are fully covered by the Financial Services Compensation Scheme.

**Note 10 Creditors.**

	2023 £	2022 £
Statutory deductions due to HMRC from the December payroll	964	903
Mispost	-	300
December Donations to be transferred to the PCC CW Fund	-	3,341
Legacy to be transferred to the PCC CW Fund	10,000	-
Total	<u>10,964</u>	<u>4,373</u>

**Note 11 Comparative Period SoFA.**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
<b><u>Income &amp; Endowments</u></b>				
Donations and legacies	64,962	104,270	-	169,232
Rental income	42,050	-	-	42,050
Interest income	862	-	-	862
<b>Total Income &amp; Endowments</b>	<u>107,874</u>	<u>104,270</u>	<u>-</u>	<u>212,144</u>
<b><u>Expenditure on Charitable Activities</u></b>				
Staff Costs	84,747	97,514	-	182,261
Property expenses	10,346	-	-	10,346
Transfers to PCC CW Fund	82,999	6,756	-	89,755
Training/sundry expenses	1,319	-	-	1,319
<b>Total Expenditure</b>	<u>179,411</u>	<u>104,270</u>	<u>-</u>	<u>283,681</u>
<b><u>Net Income before other recognised gains and losses</u></b>	6,092	-	-	6,092
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	-	-	-	-
Net Movement in Funds	<u>(71,537)</u>	<u>-</u>	<u>-</u>	<u>(71,537)</u>
Funds brought forward	82,552	-	1,465,000	1,547,552
<b>Total Funds Carried Forward</b>	<u>11,015</u>	<u>-</u>	<u>1,465,000</u>	<u>1,476,015</u>

**Notes to the Accounts for the Year Ended 31 December 2023 (continued)**

**Note 12 Analysis of Funds**

Type	Fixed Assets	Net Current Assets	Total 2023
	£	£	£
Expendable Endowment	952,000	-	<b>952,000</b>
Revaluation Reserve	513,000	-	<b>513,000</b>
Restricted	-	-	-
Unrestricted	-	26,171	<b>26,171</b>
<b>Total</b>	<b>1,465,000</b>	<b>26,171</b>	<b>1,491,171</b>

Expendable Endowment Funds represent the valuation of the two properties which the Company received from the previous unincorporated trust in 2012 (£552,000) plus the new property donated to the Company in 2020 (£400,000). The Revaluation Reserve is the increase in the value of the properties since being owned by the Company. The Company has the unrestricted right to retain these properties and the income arising from them may be used as unrestricted funds.

Restricted funds are received from BH's sister church, Goldstone, to cover the employment costs of any ministers and staff who work at that church but are employed by the Company. Occasionally donations from other sources are received specifically to cover designated expenditure. All restricted funds received during the year were utilised in compliance with their purposes.

**Note 13 Related Party Transactions**

Name	2023	2022	Role	Description
Don Bawtree	-	£ 8,550	Trustee	Rent paid to a related party for staff accommodation.
Don Bawtree	-	£39,591	PCC Member	Payments from BH towards staff costs
John Puttock	-	£39,591	PCC Member	Payments from BH towards staff costs
Trevor Cristin	-	£39,591	PCC Member	Payments from BH towards staff costs
Phil Moon	-	£ 4,448	Incumbent	Payments from BH towards staff costs
Don Bawtree	£37,008	£89,964	PCC Member	Payments to BH towards staff costs
John Puttock	£37,008	£89,964	PCC Member	Payments to BH towards staff costs
Trevor Cristin	£37,008	£89,964	PCC Member	Payments to BH towards staff costs
Nick Tucker	£37,008	£89,964	Incumbent	Payments to BH towards staff costs
John Puttock	£13,000	£12,750	Trustee of Books Alive	Rents paid by Books Alive
Phil Moon	-	£ 2,125	Trustee of Books Alive	Rents paid by Books Alive
Nick Tucker	£13,000	£ 3,188	Trustee of Books Alive	Rents paid by Books Alive

The Trustees neither received nor waived any emoluments during the year (2022-£Nil).

**B.H. CHRISTIAN WORKERS' TRUST**

England & Wales - Charity number 1142493

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# Accounts

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**B.H.CHRISTIAN WORKERS' TRUST**  
**(A Charitable Company Limited by Guarantee)**

Trustees Report and Financial Statements

For the Year ended 31 December 2022

Unaudited  
(but Independently Examined)

Company Number 7657532

Charity Number 1142493

**Report and Financial Statements for the Year Ended 31 December 2022**

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	6	Independent Examiner's Report
	7	Statement of Financial Activities
	8	Balance Sheet
	9	Cash Flows
	10	Notes to the Accounts

**Directors / Trustees:**

The Trustees who have acted throughout the year and to the date of this report are:-

**Appointed:**

Mr J. E. Puttock (Chairman & Company Secretary)  
Mrs J. K. Champ  
Mr T. Cristin  
Mr D. E. Bawtree

**Ex-officio:**

The Reverend Canon P. R. Moon *Vicar, Bishop Hannington Church (retired 6<sup>th</sup> February 2022).*  
The Reverend Dr. N.J.C. Tucker *Vicar, Bishop Hannington Church (appointed 20<sup>th</sup> September 2022)*

**Nominated**

Mrs L R Bubloz *Bishop Hannington Church, PCC Nominee*  
Mrs N Fry *Bishop Hannington Church, Churchwarden Nominee (resigned 10<sup>th</sup> February 2022).*

**Treasurer:**

Mr I. J. R. Crosthwaite.

**Registered office:**

Bishop Hannington Church Office, Nevill Avenue, Hove, E Sussex, BN3 7NH.

**Company No:**

7657532

**Charity No:**

1142493

**Independent Examiner:**

Mr G M Anderson,  
64, Buckingham Road, Shoreham by Sea, BN43 5UD

**Principal Bankers:**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA.

## **Report of the Trustees for the Year Ended 31 December 2022**

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The Trustees (who are also the Company directors) present their annual report together with the financial statements for the year ended 31 December 2022.

### **Structure, Governance and Management**

The Trust is a charitable company limited by guarantee registered in England & Wales. The Company is the successor body to the original charity founded in February 1988 and commenced its activities on 1 January 2012. It is registered with the Charity Commission for England and Wales.

The number of Trustees shall be not less than three and not more than eight. Trustees are appointed for a period of five years and are eligible for re-appointment. The current Trustees are due to retire as follows: Luella Bubloz and Trevor Cristin on 16 June 2024, Don Bawtree on 4 November 2026, Jane Champ on 31 May 2027 and John Puttock on 31 May 2028. The Trustees shall consist of a) a person nominated by the Parochial Church Council of Bishop Hannington Memorial Church, Hove, ("BH"), (Luella Bubloz), b) a person nominated by the Churchwardens of the Parish of BH, (was Naomi Fry), c) the Vicar, Priest in charge or the incumbent of any new benefice which includes the whole or part of the present benefice, (was Phil Moon but now replaced by Nick Tucker), and d) person(s) nominated by an existing member. Phil Moon retired as the Vicar of BH on 6<sup>th</sup> February 2022, so he also retired as a Trustee. All Trustees must be on the electoral roll of BH and subscribe to the Statement of Faith in the schedule of the Memorandum and Articles of Association.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under Clauses 6 and 7 of the Memorandum of Association to an amount not exceeding £1 each.

During this reporting period one Trustee, Don Bawtree, had a beneficial interest in the Company. This was by way of an arm's length rental agreement to enable the Company to provide housing for one of its employees. The Company wishes to express its gratitude to Don and Judith Bawtree for their generosity in offering their property to the Company on such beneficial terms. See Note 13 for more detail.

The Chairman and the Treasurer handle the day-to-day administration of the Company. The Trustees met three times during the year to review the Company's activities, financial statements and issues relating to the employees. Management Accounts are circulated to the Trustees monthly and other reports are circulated to the Trustees as necessary between meetings.

### **Objects and Principal Activities for the Public Benefit**

The objects of the Company, which are set out in the Articles of Association, are the advancement of the Christian faith by the raising of funds for the employment of Christian workers primarily within the Parish of BH. The majority of the gifts to the Company are provided by the members of BH. The Company also provided accommodation for one of its Christian ministers and also holds property to generate income.

In August one of the part time Operation Managers decided to leave us for a new venture and we should like to thank her for all of her hard work over the last three years particularly during all of the upheaval caused by the pandemic. During the second half of this year, it was decided that it would be more beneficial if the staff were employed directly by the PCC of BH so they were all invited to be TUPE'd across. Nine of the remaining ten staff agreed and their transfer took place effective from 1st October leaving us with just one continuing full time employee. All of the employees are engaged as part of the staff at BH and its sister churches, Holy Cross and Goldstone within the parish.

The Company owns three properties. 40 Meadway Crescent is let at below market rent and subject to certain special terms as agreed at the time of transfer to the Company but nevertheless

**Report of the Trustees for the Year Ended 31 December 2022 (continued)**

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**Objects and Principal Activities for the Public Benefit (continued)**

provides a very welcome source of income. 86 Elm Drive is used for the advancement of the Christian Religion by providing premises for Books Alive, a Christian Bookshop, and 47 Nevill Avenue provides accommodation for the Curate of BH and his family.

**Achievements and Performance for the Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives and in planning its future activities. The charitable activities during the bulk of the year have been similar to those in prior years and primarily relate to the assistance provided to the staff of BH and its sister churches in supporting the ministry, administration and other support services. That will continue for the sole remaining employee, but the Company will still raise funds to assist funding of the continuing employment of the staff employed by the PCC. The activities of BH and its Parish, as part of the Church of England, are available to all those of whatever background who wish to attend and participate in its services and activities.

**Policy on Reserves and Powers of Investment**

Although the Memorandum of Articles and Association give the Trustees unrestricted powers of investment, no such investments are currently held. As already indicated above, the Trustees have exercised their powers to own property, both to house Christian workers and to provide income to the Trust.

**Financial Review**

As already mentioned, the Company's activities changed quite dramatically effective from 1st October, and in November the Company started asking its regular donors to switch their giving to the new PCC account especially opened to collect the income dedicated for the employment costs. Consequently, the Company's income and expenditure both reduced during the last three months which means that comparisons are not very meaningful. However, the Company's income during 2022 was £212,144 (£239,863 in 2021). That is £27,719 down on last year which is a combination of a reduction of circa £10,000 in restricted funding for certain salaries over the last three months and a reduction in giving of circa £18,000. That reduction in personal giving was a combination of donors switching to the new account and a general decline due to the inflationary pressures we are all currently facing. Gift-aid enabled the Company to reclaim £10,279 (2021 £14,011). Although down on last year it is still a very valuable additional source of income.

The annual rental income from the three properties totalled £42,050 (2021 £41,320). The rent paid by Books Alive was reviewed towards the end of 2019 such that effective from January 2020 it will increase by £250pa for the five-year term. The Company received £12,750pa in 2022 increasing to £13,000 from 1st January 2023. The Company increased the rent on 47 Nevill Avenue by 2.5% from January 2022 and the same increase is agreed for 2023. The rent payable on 40 Meadway continues at £9,600pa.

Total expenditure at £283,681 (2021 £233,771) was up £49,910. However this year's total includes £89,755 of transfers to the new PCC account including £60,000 from the Company's reserves. Ignoring that exceptional expense, the Company's expenditure reduces to £193,926 (a reduction of £39,845 on last year). The Company spent £5,101 less on its owned properties this year and obviously the salary and accommodation costs declined with the reduction in employees for the last three months. The Company made a deficit of £71,537 (2021 a surplus of £6,092) but that deficit is after charging £89,755 for the transfer of funds to the new PCC account, which, if ignored, would have left the Company with a surplus of £18,218.

The unrestricted net current assets at the year-end stand at £11,015 (2021 £82,552) but that is after the transfer of the bulk of the Company's reserves to the PCC. The Trustees are forecasting a break even situation going forward because the one remaining employee is fully funded by a sister church and the Company is in receipt of rental income of £3,566 per month currently.

**Report of the Trustees for the Year Ended 31 December 2022 (continued)**

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**Risk Management**

The following have been identified by the Trustees as potential risks to the Company:

- The reserves are insufficient to meet repair costs to the properties owned by the Company. In the event of these circumstances the Trustees would initially temporarily cease to make grants to the PCC, followed by a review of the possibility of the PCC making an additional grant to the Company, or finding other external funding such as launching an appeal.
- A major fire, or other serious damage, to one of the properties owned by the Company. The buildings of all of the properties owned by the Company are fully insured.
- Lack of compliance with HMRC, Charity Commission and Companies House regulations. Legal advice and our independent examiners along with appropriate seminars for Trustees seek to ensure full compliance.
- An employee (past or present) taking the Company to a tribunal in relation to a dispute. The Company seeks to follow good employment practices and to deal with any issue in a prompt and appropriate manner.

The Trustees receive a monthly copy of the management accounts and a full financial report at every meeting. The Company's accounts and records are scrutinised by the Independent Examiner annually.

**Reserves Policy**

The Trustees have considered the level of reserves that it would be prudent to maintain against potential loss of income and consider that £10,000 would be a prudent amount to be provided from the balance of the Unrestricted Fund plus a further £1,000 each year between the change of Curates to cover additional maintenance requirements to the Curate's house at 47, Nevill Avenue every four years.

**Future Plans**

The Company will continue to support the salaries of the staff now employed by the PCC primarily from its rental income and any other income that is received by the Company. As already indicated one employee has remained with the Company and will continue to be funded by a sister church. All staff, however employed, will continue to work in association with BH and its sister churches and seek to advance the Christian faith.

**Conclusion**

The Trustees would like to express their appreciation to all who have so generously supported the work of the Company by their prayers and gifts over many years, and to all the employees for their unstinting work in furthering the Company's objective of advancing the Christian faith. All of the staff should be especially congratulated on their extraordinary efforts again this year during the continuing difficulties caused by the Covid-19 pandemic. On behalf of all of the Trustees I should also like to formally welcome the new Vicar of BH, Nick Tucker, as a Trustee.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**By Order of the Board**

**SIGNED**

J E Puttock  
Director

Date: 11<sup>th</sup> September 2023

**Statement of Trustees' Responsibilities for the Year Ended 31 December 2022**

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The Trustees are responsible for preparing the annual report and the financial statements of the Trust in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are also Directors of the Company) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that year. In preparing these financial statements, the Trustees are required:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent; and
- To prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Company's transactions, disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Members of B.H. Christian Workers' Trust**

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I report on the accounts of the Trust for the year ended 31 December 2022.

**Respective responsibilities of Trustees and Examiner**

The Charity's Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011, ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My report is made solely to you as Trustees pursuant to the 2011 Act. My examination has been undertaken so that I might state to the Trustees those matters I am required to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my examination, for my report, or for the statement I have made.

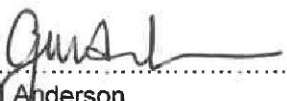
**Basis of Independent Examiner's Report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with sections 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Mr G M Anderson  
64, Buckingham Road, Shoreham by Sea, BN43 5UD

15 September 2023

**Statement of Financial Activities for the Year Ended 31 December 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b><u>Income &amp; Endowments</u></b>	1					
Donations and legacies	2	64,962	104,270	-	<b>169,232</b>	197,681
Rental income	3	42,050	-	-	<b>42,050</b>	41,320
Interest income		862	-	-	<b>862</b>	862
<b>Total Income &amp; Endowments</b>		<b>107,874</b>	<b>104,270</b>	<b>-</b>	<b>212,144</b>	<b>239,863</b>
<b><u>Expenditure on Charitable Activities</u></b>						
Staff Costs	4	84,747	97,514	-	<b>182,261</b>	216,153
Property expenses	5	10,346	-	-	<b>10,346</b>	15,447
Transfers to PCC CW Fund		82,999	6,756	-	<b>89,755</b>	-
Training/sundry expenses	6	1,319	-	-	<b>1,319</b>	2,171
<b>Total Expenditure</b>		<b>179,411</b>	<b>104,270</b>	<b>-</b>	<b>283,681</b>	<b>233,771</b>
<b><u>Net Income before other recognised gains and losses</u></b>		<b>(71,537)</b>	<b>-</b>	<b>-</b>	<b>(71,537)</b>	<b>6,092</b>
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	7	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>286,500</b>
<b>Net Movement in Funds</b>		<b>(71,537)</b>	<b>-</b>	<b>-</b>	<b>(71,537)</b>	<b>292,592</b>
<b>Funds brought forward</b>		<b>82,552</b>	<b>-</b>	<b>1,465,000</b>	<b>1,547,552</b>	<b>1,254,960</b>
<b>Total Funds Carried Forward</b>		<b>11,015</b>	<b>-</b>	<b>1,465,000</b>	<b>1,476,015</b>	<b>1,547,552</b>

All amounts relate to continuing activities.

All gains or losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 10 to 14 form part of these financial statements.

**Balance Sheet at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Land and Buildings	7	<b>1,465,000</b>	1,465,000
<b>Total Fixed Assets</b>		<b>1,465,000</b>	1,465,000
<b>Current Assets</b>			
Debtors	8	<b>443</b>	1,094
Cash at Bank	9	<b>15,116</b>	85,831
<b>Total Current Assets</b>		<b>15,559</b>	86,925
<b>Liabilities</b>			
Creditors falling due within one year	10	<b>4,544</b>	4,373
<b>Net Current Assets</b>		<b>11,015</b>	82,552
Total Assets less Current Liabilities		<b>1,476,015</b>	1,547,552
<b>Represented by</b>			
Expendable Endowment Funds	12	<b>1,465,000</b>	1,465,000
General Funds	12	<b>11,015</b>	82,552
Restricted Funds	12	-	-
Total Funds		<b>1,476,015</b>	1,547,552

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

These financial statements were approved by the Board and authorised for issue on 11<sup>th</sup> September 2023.

SIGNED..... **SIGNED**..... (Director)  
 JOHN PUTTOCK

SIGNED..... **SIGNED**..... (Treasurer)  
 IAN CROSTHWAITE

**Statement of Cash Flows for the year ending 31 December 2022**

	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/ (used in) operating activities	<u>(111,831)</u>	<u>(34,765)</u>
<b>Cash flows from investing activities:</b>		
Interest income	862	862
Rental income	42,050	41,320
Investment property expenses	(1,796)	(2,363)
Purchase of property plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash provided by/ (used in) investing activities	<u>41,116</u>	<u>39,819</u>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/ (used in) financing activities	<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(70,715)</b>	<b>5,054</b>
Cash and cash equivalents at the beginning of the reporting period	<u>85,831</u>	<u>80,777</u>
<b>Total cash and cash equivalents at the end of the year</b>	<b><u>15,116</u></b>	<b><u>85,831</u></b>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(71,537)</b>	<b>6,092</b>
<b>Adjustments for:</b>		
Depreciation charges	-	-
Property Expenses in Investing Activities	1,796	2,363
Interest Income Shown in Investing Activities	(862)	(862)
Rental Income Shown in Investing Activities	(42,050)	(41,320)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	651	(189)
Increase/(decrease) in creditors	171	(849)
<b>Net cash provided by/ (used in) operating activities</b>	<b><u>(111,831)</u></b>	<b><u>(34,765)</u></b>

**Notes to the Accounts for the Year Ended 31 December 2022**

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**Note 1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation:-**

These financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. That basis is justified by the year end net current assets which are over four times the level of reserves deemed prudent by the Trustees. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Fund accounting:-**

Funds held by the Company are either:-

Unrestricted funds      General funds which can be used for ordinary purposes, or

Restricted Funds      being either (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund, or

Expendable

Endowment Funds      These funds represent properties which the Company has the right to retain. Income arising from these investments may be used as unrestricted funds.

**c) Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:-

- the Company becomes entitled to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Company;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Company is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Company that a distribution will be made ; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company and the above criteria have not been met, then the legacy is treated as a contingent asset and only disclosed if material.

**d) Interest receivable**

Interest on funds held on deposit is included when paid by the bank.

**Notes to the Accounts for the Year Ended 31 December 2022 (continued)**

**Note 1 Accounting Policies (continued)**

**e) Gift Aid**

Income from tax reclaims is included at the same time as the gift to which it relates.

**f) Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

**g) Assets**

Tangible fixed assets are for use by the Company. The three properties are held as mixed motive investments to further the work of the Company and to produce a fiscal return. They are stated at valuation subject to annual reviews.

**Note 2 Voluntary Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Regular giving	51,763	55,751	-	-	<b>51,763</b>	55,751
Donations	2,920	13,675	-	1,000	<b>2,920</b>	14,675
From churches in the parish	-	-	104,270	113,244	<b>104,270</b>	113,244
Income Tax recoverable	10,279	14,011	-	-	<b>10,279</b>	14,011
	<b>64,962</b>	<b>83,437</b>	<b>104,270</b>	<b>114,244</b>	<b>169,232</b>	<b>197,681</b>

The aggregate value of giving by the Trustees was £3,089 (2021-£3,018) plus gift aid of £772 (2021-£755).

**Note 3 Rental Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
47 Nevill Avenue	19,700	19,220	-	-	<b>19,700</b>	19,220
86 Elm Drive	12,750	12,500	-	-	<b>12,750</b>	12,500
40 Meadway	9,600	9,600	-	-	<b>9,600</b>	9,600
Total	<b>42,050</b>	<b>41,320</b>	<b>-</b>	<b>-</b>	<b>42,050</b>	<b>41,320</b>

**Note 4 Staff Costs**

	Unrestricted Funds		Restricted Funds		Total	Total
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Gross wages	75,037	90,373	86,175	101,384	<b>161,212</b>	<b>191,757</b>
National Insurance costs	4,346	4,889	4,695	5,431	<b>9,041</b>	<b>10,320</b>
Pension costs	5,181	6,383	5,784	6,657	<b>10,965</b>	<b>13,040</b>
Death in service insurance	183	264	860	772	<b>1,043</b>	<b>1,036</b>
Total	<b>84,747</b>	<b>101,909</b>	<b>97,514</b>	<b>114,244</b>	<b>182,261</b>	<b>216,153</b>

All staff are employed for the charitable activities of the Company. No costs are incurred relating to fundraising, administration or governance. At the year-end the Company had one full time employee having TUPE'd the other 9 employees to the PCC on 1<sup>st</sup> October. There were no employees with remuneration (including benefits) greater than £60,000 per annum. The average number of employees in 2022 was 8 (2021-12).

**Notes to the Accounts for the Year Ended 31 December 2022 (continued)**

**Note 4 Staff Costs (continued)**

The Company is fully compliant with the workplace pension rules and regulations. All employees receive an employer's pension contribution of 7% of their gross income with the majority subscribing to the Company's workplace scheme provided by NEST (the National Employment Savings Trust). Currently there are no compulsory employee contributions.

**Note 5 Property Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Rent of 7 Church Court	8,550	11,400	-	-	<b>8,550</b>	11,400
Rent of 85 Holmes Ave	-	1,684	-	-	-	1,684
Repairs/refurbishment to 47 Nevill Avenue	1,323	1,053	-	-	<b>1,323</b>	1,053
Repairs/refurbishment to 40 Meadway Crescent	473	1,310	-	-	<b>473</b>	1,310
<b>Total</b>	<b>10,346</b>	<b>15,447</b>	<b>-</b>	<b>-</b>	<b>10,346</b>	<b>15,447</b>

**Note 6 Training and Sundry Expenses**

	Unrestricted Funds		Restricted Funds		Total	Total
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Professional indemnity insurance premium	660	660	-	-	<b>660</b>	660
Advertising for staff	578	-	-	-	<b>578</b>	-
Bank Charges	81	96	-	-	<b>81</b>	96
Medical support for staff	-	1,415	-	-	-	1,415
<b>Total</b>	<b>1,319</b>	<b>2,171</b>	<b>-</b>	<b>-</b>	<b>1,319</b>	<b>2,171</b>

Fees in respect of the Independent Examination this year are £nil (2021 £nil) as the examination was provided pro bono.

**Note 7 Fixed Assets at Valuation**

	Freehold land & buildings	2022	2021
	£	£	£
At 1 January	1,465,000	<b>1,465,000</b>	1,178,500
Disposals	-	-	-
Additions	-	-	-
Revaluations	-	-	286,500
At 31 December	1,465,000	<b>1,465,000</b>	1,465,000
		2022	2021
		£	£
86, Elm Drive, Hove, at valuation		<b>220,000</b>	220,000
47, Nevill Avenue, Hove, at valuation		<b>720,000</b>	720,000
40, Meadway Crescent, Hove, at valuation		<b>525,000</b>	525,000
		<b>1,465,000</b>	1,465,000

Following the increase in values of the two residential properties in 2021 the Trustees, after reviewing market trends and information available on comparable properties, agreed that the valuations should remain unchanged. 86 Elm Drive was professionally valued in July 2019 at £220,000 by Sussex Surveyors LLP and the Trustees agreed to keep this value unchanged as it is a retail property.

**Notes to the Accounts for the Year Ended 31 December 2022 (continued)**

**Note 8 Debtors**

The Debtor balance of £443 (2021-£1,094) relates to the gift-aid claim for December, which was received, in full, from HMRC on 6<sup>th</sup> January 2023.

**Note 9 Cash at Bank**

The day-to-day cash balances are held at CAF Bank Ltd. The Company also has an instant access account with a balance of £10,000 (2021 £10,000) with Aldermore Bank PLC. All of these funds are fully covered by the Financial Services Compensation Scheme.

**Note 10 Creditors.**

	2022	2021
	£	£
Statutory deductions due to HMRC from the December payroll	903	4,275
Mispost	300	-
December Donations to be transferred to the PCC CW Fund	3,341	-
Employer Pension Contributions accrued in December	-	98
<b>Total</b>	<b>4,544</b>	<b>4,373</b>

**Note 11 Comparative Period SoFA.**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
<b>Income &amp; Endowments</b>				
Donations and legacies	83,437	114,244	-	197,681
Rental income	41,320	-	-	41,320
Interest income	862	-	-	862
<b>Total Income &amp; Endowments</b>	<b>125,619</b>	<b>114,244</b>	<b>-</b>	<b>239,863</b>
<b>Expenditure on Charitable Activities</b>				
Staff Costs	101,909	114,244	-	216,153
Property expenses	15,447	-	-	15,447
Training/sundry expenses	2,171	-	-	2,171
<b>Total Expenditure</b>	<b>119,527</b>	<b>114,244</b>	<b>-</b>	<b>233,771</b>
<b>Net Income before other recognised gains and losses</b>	<b>6,092</b>	<b>-</b>	<b>-</b>	<b>6,092</b>
<b>Gains/Losses on Revaluation of Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>286,500</b>	<b>286,500</b>
<b>Net Movement in Funds</b>	<b>6,092</b>	<b>-</b>	<b>286,500</b>	<b>292,592</b>
Funds brought forward	76,460	-	1,178,500	1,254,960
<b>Total Funds Carried Forward</b>	<b>82,552</b>	<b>-</b>	<b>1,465,000</b>	<b>1,547,552</b>

**Notes to the Accounts for the Year Ended 31 December 2022 (continued)**

**Note 12 Analysis of Funds**

Type	Fixed Assets	Net Current Assets	Total 2022
	£	£	£
Expendable Endowment	952,000	-	<b>952,000</b>
Revaluation Reserve	513,000	-	<b>513,000</b>
Restricted	-	-	-
Unrestricted	-	11,015	<b>11,015</b>
<b>Total</b>	<b>1,465,000</b>	<b>11,015</b>	<b>1,476,015</b>

Expendable Endowment Funds represent the valuation of the two properties which the Company received from the previous unincorporated trust in 2012 (£552,000) plus the new property donated to the Company in 2020 (£400,000). The Revaluation Reserve is the increase in the value of the properties since being owned by the Company. The Company has the unrestricted right to retain these properties and the income arising from them may be used as unrestricted funds.

Restricted funds are received from BH's two sister churches, Goldstone and Holy Cross, to cover the employment costs of ministers and staff who work at those churches but are employed by the Company. Similarly, restricted funds are received from the PCC to reimburse the Company for the part time employees, the subsistence cost of the voluntary staff worker, and the employment costs of one of the full time employees. Occasionally donations from other sources are received specifically to cover the employment costs of other named employees. All restricted funds received during the year were utilised in compliance with their purposes to support the work of those specified employees.

**Note 13 Related Party Transactions**

Name	2022	2021	Role	Description
Don Bawtree	£ 8,550	£ 1,900	Trustee	Rent paid to a related party for staff accommodation
Don Bawtree	£39,591	£ 8,675	PCC Member	Payments from BH towards staff costs
John Puttock	£39,591	£53,741	PCC Member	Payments from BH towards staff costs
Trevor Cristin	£39,591	£53,741	PCC Member	Payments from BH towards staff costs
Phil Moon	£ 4,448	£53,741	Incumbent	Payments from BH towards staff costs
Don Bawtree	£89,964		PCC Member	Payments to BH towards staff costs
John Puttock	£89,964		PCC Member	Payments to BH towards staff costs
Trevor Cristin	£89,964		PCC Member	Payments to BH towards staff costs
Nick Tucker	£89,964		Incumbent	Payments to BH towards staff costs
John Puttock	£12,750	£12,500	Trustee of Books Alive	Rents paid by Books Alive
Phil Moon	£ 2,125	£12,500	Trustee of Books Alive	Rents paid by Books Alive
Nick Tucker	£ 3,188		Trustee of Books Alive	Rents paid by Books Alive

The Trustees neither received nor waived any emoluments during the year (2021-£Nil).

**B.H. CHRISTIAN WORKERS' TRUST**

England & Wales - Charity number 1142493

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# Accounts

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**B.H.CHRISTIAN WORKERS' TRUST**  
**(A Charitable Company Limited by Guarantee)**

Trustees Report and Financial Statements

For the Year ended 31 December 2021

Unaudited  
(but Independently Examined)

Company Number 7657532

Charity Number 1142493

**Report and Financial Statements for the Year Ended 31 December 2021**

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	9	Cash Flows
	10	Notes to the Accounts

**Directors / Trustees:**

The Trustees who have acted throughout the year and to the date of this report are:-

**Appointed:**

Mr J. E. Puttock (Chairman & Company Secretary)

Mrs J. K. Champ

Mr T. Cristin

Mr D. E. Bawtree (appointed 4<sup>th</sup> November 2021)

**Ex-officio:**

The Reverend Canon P. R. Moon *Vicar, Bishop Hannington Church (retired 6<sup>th</sup> February 2022).*

**Nominated**

Mrs L R Bubloz *Bishop Hannington Church, PCC Nominee*

Mrs N Fry *Bishop Hannington Church, Churchwarden Nominee (resigned 10<sup>th</sup> February 2022).*

**Treasurer:**

Mr I. J. R. Crosthwaite.

**Registered office:**

Bishop Hannington Church Office, Nevill Avenue, Hove, E Sussex, BN3 7NH.

**Company No:**

7657532

**Charity No:**

1142493

**Independent Examiner:**

Mr G M Anderson,  
64, Buckingham Road, Shoreham by Sea, BN43 5UD

**Principal Bankers:**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA.

## **Report of the Trustees for the Year Ended 31 December 2021**

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The Trustees (who are also the Company directors) present their annual report together with the financial statements for the year ended 31 December 2021.

### **Structure, Governance and Management**

The Trust is a charitable company limited by guarantee registered in England & Wales. The Company is the successor body to the original charity founded in February 1988 and commenced its activities on 1 January 2012. It is registered with the Charity Commission for England and Wales.

The number of Trustees shall be not less than three and not more than eight. Trustees are appointed for a period of five years and are eligible for re-appointment. The current Trustees are due to retire as follows: Jane Champ on 31 May 2022, John Puttock on 31 May 2023, Luella Bubloz and Trevor Cristin on 16 June 2024, and Don Bawtree on 4 November 2026. The Trustees shall consist of a) a person nominated by the Parochial Church Council of Bishop Hannington Memorial Church, Hove, ("BH"), (Luella Bubloz), b) a person nominated by the Churchwardens of the Parish of BH, (was Naomi Fry), c) the Vicar, Priest in charge or the incumbent of any new benefice which includes the whole or part of the present benefice, (was Phil Moon), and d) person(s) nominated by an existing member. Phil Moon retired as the Vicar of BH on 6<sup>th</sup> February 2022, so he also retired as a Trustee. All Trustees must be on the electoral roll of BH and subscribe to the Statement of Faith in the schedule of the Memorandum and Articles of Association.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under Clauses 6 and 7 of the Memorandum of Association to an amount not exceeding £1 each.

During this reporting period two Trustees, Phil Moon and Don Bawtree, had separate beneficial interests in the Company. These were by way of separate arm's length rental agreements to enable the Company to provide housing for two of its employees. The Company wishes to express its gratitude to Phil and Anna Moon, and Don and Judith Bawtree for their generosity in offering their properties to the Company on such beneficial terms. See Note 11 for more detail.

The Chairman and the Treasurer handle the day-to-day administration of the Company. The Trustees met three times during the year to review the Company's activities, financial statements and issues relating to the employees. Management Accounts are circulated to the Trustees monthly and other reports are circulated to the Trustees as necessary between meetings.

### **Objects and Principal Activities for the Public Benefit**

The objects of the Company, which are set out in the Articles of Association, are the advancement of the Christian faith by the raising of funds and the employment of Christian workers primarily within the Parish of BH. The majority of the gifts to the Company are provided by the members of BH. The Company also provides accommodation for one of its Christian ministers and also holds property to generate income.

All of the employees are engaged as part of the staff at BH and its sister churches, Holy Cross and Goldstone within the parish. In their various roles they all support the objects of the Company. All employees have an annual appraisal to review their work. The only change this year saw the retirement of the part time church office assistant.

The Company owns three properties. 40 Meadway Crescent is let at below market rent and subject to certain special terms as agreed at the time of transfer to the Company but nevertheless provides a very welcome source of income. 86 Elm Drive is used for the advancement of the Christian Religion by providing premises for Books Alive, a Christian Bookshop, and 47 Nevill Avenue provides accommodation for the Curate of BH and his family.

**Report of the Trustees for the Year Ended 31 December 2021 (continued)**

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**Achievements and Performance for the Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives and in planning its future activities. The charitable activities during the year have been similar to those in prior years and primarily relate to the assistance provided to the staff of BH and its sister churches in supporting the ministry, administration and other support services. The activities of BH and its Parish, as part of the Church of England, are available to all those of whatever background who wish to attend and participate in its services and activities.

**Policy on Reserves and Powers of Investment**

Although the Memorandum of Articles and Association give the Trustees unrestricted powers of investment, no such investments are currently held. As already indicated above, the Trustees have exercised their powers to own property, both to house Christian workers and to provide income to the Trust.

**Financial Review**

Our income during 2020 was £239,863 (2020 £226,997 excluding the donation of the income producing property at 40, Meadway Crescent). That is £12,866 up on last year which is very encouraging particularly considering all of the turmoil that Covid-19 has caused. This total income was boosted by some very generous personal donations and a full year's rent from 40 Meadway Crescent.

Also it is very encouraging to see that the regular giving has been maintained through these uncertain times. Gift-aid enabled the Company to reclaim £14,011 (2020 £13,378). This is up on last year due to the very generous cash donations and is a very valuable additional source of income.

The annual rental income from the two original properties totalled £31,720 (2020 £31,000) plus of course the £9,600 (2020 £8,000) received for the full year's ownership of 40 Meadway Crescent. The rent paid by Books Alive was reviewed towards the end of 2019 such that effective from January 2020 it increased from £12,000pa to £12,250pa with further increases of £250 each year for the next four years. The Company increased the rent on 47 Nevill Avenue by 2.5% from January 2021 and the same increase is agreed for 2022.

Total expenditure at £233,771 (2020 £265,142) was down £31,371. We spent £26,312 less on our owned properties this year following the very heavy expenditure last year. We also terminated our rental obligations on 85 Holmes Avenue. As our annual turnover has dropped back below £250,000, we do not need to appoint an approved independent examiner so we can save £1,410 of fees here. Due to the extra stress on all of our staff as a consequence of the pandemic, we offered each of them personal professional counselling services. The majority took advantage of that offer. The Company made a surplus for the year of £6,092 (2020 a deficit of £38,145 excluding the improvement in Endowment Funds) compared to a budgeted deficit of £18,682, which is an excellent result.

The unrestricted net current assets at the year-end stand at £82,552 (2020 £76,460). The Trustees are forecasting deficits over the next three years totalling £65,500, so the Company needs to increase its regular income otherwise these reserves will be depleted very quickly. Although there was a surplus this year, the Company is usually too reliant on its reserves, and donations, which are very unpredictable. This is not an ideal situation. There is a great need to pray for new donors to increase the regular giving in order to get nearer to matching the Company's forecast expenses.

**Report of the Trustees for the Year Ended 31 December 2021 (continued)**

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**Risk Management**

The following have been identified by the Trustees as potential risks to the Company:

- Donated income and the balance of the reserves are insufficient to meet the employment costs. In the event of these circumstances the Trustees would initially review the possibility of the PCC making an additional grant to the Company, or finding other external funding such as launching an appeal. In the event that these sources were insufficient, consideration would have to be given to a reduction in the number of employees.
- A major fire, or other serious damage, to one of the properties owned by the Company. The buildings of all of the properties owned by the Company are fully insured.
- Lack of compliance with HMRC, Charity Commission and Companies House regulations. Legal advice and our independent examiners along with appropriate seminars for Trustees seek to ensure full compliance.
- An employee taking the Company to a tribunal in relation to a dispute. The Company seeks to follow good employment practices and to deal with any issue in a prompt and appropriate manner.

The Trustees receive a monthly copy of the management accounts and a full financial report at every meeting. The Company's accounts and records are scrutinised by the Independent Examiner annually.

**Reserves Policy**

The Trustees have considered the level of reserves that it would be prudent to maintain against potential loss of income and consider that £20,000 would be a prudent amount to be provided from the balance of the Unrestricted Fund plus a further £1,000 each year between the change of Curates to cover additional maintenance requirements to the Curate's house at 47 Nevill Avenue every four years.

**Future Plans**

Salaries will continue to be funded in the main from regular income to the Company and, as necessary, from the funds held in reserve. All staff will continue to work in association with BH and its sister churches and seek to advance the Christian faith.

**Conclusion**

The Trustees would like to express their appreciation to all who have so generously supported the work of the Company by their prayers and gifts, and to all the employees for their unstinting work in furthering the Company's objective of advancing the Christian faith. All of the staff should be especially congratulated on their extraordinary efforts again this year during the continuing difficulties caused by the Covid-19 pandemic. On behalf of all of the Trustees I should also like to thank Phil for his invaluable support over the last 17 years as a Trustee and to wish him and Anna a very happy, healthy and long retirement.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**By Order of the Board**

**SIGNED**

J E Puttock  
Director

Date: 21 February 2022

**Statement of Trustees' Responsibilities for the Year Ended 31 December 2021**

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The Trustees are responsible for preparing the annual report and the financial statements of the Trust in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are also Directors of the Company) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that year. In preparing these financial statements, the Trustees are required:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent; and
- To prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Company's transactions, disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Members of B.H. Christian Workers' Trust**

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I report on the accounts of the Trust for the year ended 31 December 2021.

**Respective responsibilities of Trustees and Examiner**

The Charity's Trustees (who are also Directors of the Company for the purposes of Company Law) are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011, ("the 2011 Act") and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

My report is made solely to you as Trustees pursuant to the 2011 Act. My examination has been undertaken so that I might state to the Trustees those matters I am required to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my examination, for my report, or for the statement I have made.


**Basis of Independent Examiner's Report**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - (a) to keep accounting records in accordance with sections 386 of the Companies Act 2006; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Mr G M Anderson  
64, Buckingham Road, Shoreham by Sea, BN43 5UD

..... 1st March 2022

**Statement of Financial Activities for the Year Ended 31 December 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b><u>Income &amp; Endowments</u></b>	1					
Donations and legacies	2	83,437	114,244	-	<b>197,681</b>	586,662
Rental income	3	41,320	-	-	<b>41,320</b>	39,000
Interest income		862	-	-	<b>862</b>	1,335
<b>Total Income &amp; Endowments</b>		<b>125,619</b>	<b>114,244</b>	<b>-</b>	<b>239,863</b>	<b>626,997</b>
<b><u>Expenditure on Charitable Activities</u></b>						
Staff Costs	4	101,909	114,244	-	<b>216,153</b>	207,672
Property expenses	5	15,447	-	-	<b>15,447</b>	54,799
Training/sundry expenses	6	2,171	-	-	<b>2,171</b>	2,671
<b>Total Expenditure</b>		<b>119,527</b>	<b>114,244</b>	<b>-</b>	<b>233,771</b>	<b>265,142</b>
<b><u>Net Income before other recognised gains and losses</u></b>		<b>6,092</b>	<b>-</b>	<b>-</b>	<b>6,092</b>	<b>361,855</b>
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	7	<b>-</b>	<b>-</b>	<b>286,500</b>	<b>286,500</b>	<b>-</b>
Net Movement in Funds		<b>6,092</b>	<b>-</b>	<b>286,500</b>	<b>292,592</b>	<b>361,855</b>
Funds brought forward		<b>76,460</b>	<b>-</b>	<b>1,178,500</b>	<b>1,254,960</b>	<b>893,105</b>
<b>Total Funds Carried Forward</b>		<b>82,552</b>	<b>-</b>	<b>1,465,000</b>	<b>1,547,552</b>	<b>1,254,960</b>

All amounts relate to continuing activities.

All gains or losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 10 to 14 form part of these financial statements.

**Balance Sheet at 31 December 2021**

	Note	2021 £	2020 £
<u>Fixed Assets</u>			
Land and Buildings	7	1,465,000	1,178,500
<b>Total Fixed Assets</b>		<b>1,465,000</b>	<b>1,178,500</b>
<u>Current Assets</u>			
Debtors	8	1,094	905
Cash at Bank	9	85,831	80,777
<b>Total Current Assets</b>		<b>86,925</b>	<b>81,682</b>
<u>Liabilities</u>			
Creditors falling due within one year	10	4,373	5,222
<b>Net Current Assets</b>		<b>82,552</b>	<b>76,460</b>
Total Assets less Current Liabilities		<b>1,547,552</b>	<b>1,254,960</b>
<u>Represented by</u>			
Expendable Endowment Funds	13	1,465,000	1,178,500
General Funds	13	82,552	76,460
Restricted Funds	13	-	-
<b>Total Funds</b>		<b>1,547,552</b>	<b>1,254,960</b>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

These financial statements were approved by the Board and authorised for issue on 10<sup>th</sup> February 2022.

SIGNED..... **SIGNED**..... (Director)  
JOHN PUTTOCK

SIGNED..... **SIGNED**..... (Treasurer)  
IAN CROSTHWAITE

**Statement of Cash Flows for the year ending 31 December 2021**

	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/ (used in) operating activities	<b>(34,765)</b>	<b>(48,538)</b>
<b>Cash flows from investing activities:</b>		
Interest income	862	1,335
Rental income	41,320	39,000
Investment property expenses	(2,363)	(28,675)
Purchase of property plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash provided by/ (used in) investing activities	<b>39,819</b>	<b>11,660</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/ (used in) financing activities	-	-
<b>Change in cash and cash equivalents in the reporting period</b>	<b>5,054</b>	<b>(36,878)</b>
Cash and cash equivalents at the beginning of the reporting period	80,777	117,655
<b>Total cash and cash equivalents at the end of the year</b>	<b>85,831</b>	<b>80,777</b>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>6,092</b>	<b>(38,145)</b>
<b>Adjustments for:</b>		
Depreciation charges	-	-
Property Expenses in Investing Activities	2,363	28,675
Interest Income Shown in Investing Activities	(862)	(1,335)
Rental Income Shown in Investing Activities	(41,320)	(39,000)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(189)	102
Increase/(decrease) in creditors	(849)	1,165
<b>Net cash provided by/ (used in) operating activities</b>	<b>(34,765)</b>	<b>(48,538)</b>

**Notes to the Accounts for the Year Ended 31 December 2021**

---

**Note 1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation;-**

These financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. That basis is justified by the year end net current assets which are over four times the level of reserves deemed prudent by the Trustees. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Fund accounting;-**

Funds held by the Company are either:-

Unrestricted funds      General funds which can be used for ordinary purposes, or

Restricted Funds      being either (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund, or

Expendable

Endowment Funds      These funds represent properties which the Company has the right to retain. Income arising from these investments may be used as unrestricted funds.

**c) Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:-

- the Company becomes entitled to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Company;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Company is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Company that a distribution will be made ; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company and the above criteria have not been met, then the legacy is treated as a contingent asset and only disclosed if material.

**d) Interest receivable**

Interest on funds held on deposit is included when paid by the bank.

**Notes to the Accounts for the Year Ended 31 December 2021 (continued)**

**Note 1 Accounting Policies (continued)**

**e) Gift Aid**

Income from tax reclaims is included at the same time as the gift to which it relates.

**f) Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

**g) Assets**

Tangible fixed assets are for use by the Company. The three properties are held as mixed motive investments to further the work of the Company and to produce a fiscal return. They are stated at valuation subject to annual reviews.

**Note 2 Voluntary Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Regular giving	55,751	55,696	-	-	<b>55,751</b>	55,696
Donations	13,675	10,880	1,000	1,000	<b>14,675</b>	11,880
From churches in the parish	-	-	113,244	105,708	<b>113,244</b>	105,708
Income Tax recoverable	14,011	13,378	-	-	<b>14,011</b>	13,378
	<b>83,437</b>	<b>79,954</b>	<b>114,244</b>	<b>106,708</b>	<b>197,681</b>	<b>186,662</b>

The aggregate value of giving by the Trustees was £3,018 (2020-£2,484) plus gift aid of £755 (2020-£621).

**Note 3 Rental Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
47 Nevill Avenue	19,220	18,750	-	-	<b>19,220</b>	18,750
86 Elm Drive	12,500	12,250	-	-	<b>12,500</b>	12,250
40 Meadway	9,600	8,000	-	-	<b>9,600</b>	8,000
Total	<b>41,320</b>	<b>39,000</b>	<b>-</b>	<b>-</b>	<b>41,320</b>	<b>39,000</b>

**Note 4 Staff Costs**

	Unrestricted Funds		Restricted Funds		Total	Total
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Gross wages	90,373	90,524	101,384	94,040	<b>191,757</b>	184,564
National Insurance costs	4,889	4,204	5,431	5,442	<b>10,320</b>	9,646
Pension costs	6,383	5,991	6,657	6,540	<b>13,040</b>	12,531
Death in service insurance	264	245	772	686	<b>1,036</b>	931
Total	<b>101,909</b>	<b>100,964</b>	<b>114,244</b>	<b>106,708</b>	<b>216,153</b>	<b>207,672</b>

All staff are employed for the charitable activities of the Company. No costs are incurred relating to fundraising, administration or governance. At the year-end the Company had five employees who were full-time, and six were part-time all of whom had pension benefits. There was also one Voluntary Staff Worker ("VSW") who received fixed subsistence only. There were no employees with remuneration (including benefits) greater than £60,000 per annum. The average number of employees including the VSW in 2021 was 12 (2020-12).

**Notes to the Accounts for the Year Ended 31 December 2021 (continued)**

**Note 4 Staff Costs (continued)**

From 26<sup>th</sup> March 2020 the Company furloughed two of the part time employees whose roles involved cleaning the Centre at BH and the Youth & Community Centre in Holmes Avenue. While the Company paid those employees in full, including their employer pension contributions and Death in Service premiums, the Company initially received 80% of their basic wages from HMRC under this scheme. Those employees were subsequently put on the flexible furlough scheme which ended on 31<sup>st</sup> August 2021. The total sum recovered this year under these schemes was £2,465.76 (2020 £3,151.17), which reduced the restricted funds required from the PCC.

The Company is fully compliant with the workplace pension rules and regulations. All employees receive an employer's pension contribution of 7% of their gross income with the majority subscribing to the Company's workplace scheme provided by NEST (the National Employment Savings Trust). Currently there are no compulsory employee contributions.

**Note 5 Property Expenses**

	Unrestricted Funds		Restricted Funds		Total 2021 £	Total 2020 £
	2021 £	2020 £	2021 £	2020 £		
Rent of 7 Church Court	11,400	11,400	-	-	<b>11,400</b>	11,400
Rent of 85 Holmes Ave	1,684	14,724	-	-	<b>1,684</b>	14,724
Repairs/refurbishment to 47 Nevill Avenue	1,053	12,340	-	-	<b>1,053</b>	12,340
Repairs/refurbishment to 40 Meadway Crescent	1,310	16,335	-	-	<b>1,310</b>	16,335
<b>Total</b>	<b>15,447</b>	<b>54,799</b>	<b>-</b>	<b>-</b>	<b>15,447</b>	<b>54,799</b>

**Note 6 Training and Sundry Expenses**

	Unrestricted Funds		Restricted Funds		Total 2021 £	Total 2020 £
	2021 £	2020 £	2021 £	2020 £		
Professional indemnity insurance premium	660	638	-	-	<b>660</b>	638
Independent Examination	-	1,410	-	-	-	1,410
Property valuation	-	550	-	-	-	550
Sundries	-	13	-	-	-	13
Bank Charges	96	60	-	-	<b>96</b>	60
Medical support for staff	1,415	-	-	-	<b>1,415</b>	-
<b>Total</b>	<b>2,171</b>	<b>2,671</b>	<b>-</b>	<b>-</b>	<b>2,171</b>	<b>2,671</b>

Fees in respect of the Independent Examination this year are £nil (2020 £1,410) as the examination was provided pro bono.

**Note 7 Fixed Assets at Valuation**

	Freehold land & buildings £	2021 £	2020 £
At 1 January	1,178,500	<b>1,178,500</b>	778,500
Disposals	-	-	-
Additions	-	-	400,000
Revaluations	286,500	<b>286,500</b>	-
At 31 December	1,465,000	<b>1,465,000</b>	1,178,500

**Notes to the Accounts for the Year Ended 31 December 2021 (continued)**

**Note 7 Fixed Assets at Valuation (continued)**

	2021	2020
	£	£
86, Elm Drive, Hove, at valuation	220,000	220,000
47, Nevill Avenue, Hove, at valuation	720,000	558,500
40, Meadway Crescent, Hove at valuation	525,000	400,000
	<b>1,465,000</b>	<b>1,178,500</b>

Following substantial rises in residential property values in Hove over the last 12 to 18 months the Trustees, after reviewing market trends and information available on comparable properties, agreed the above increased values for both Nevill Avenue and Meadway. 86 Elm Drive was professionally valued in July 2019 at £220,000 by Sussex Surveyors LLP and the Trustees agreed to keep this value unchanged as it is a retail property.

**Note 8 Debtors**

The Debtor balance of £1,094 (2020-£905) relates to the gift-aid claim for December which was received, in full, from HMRC on 6<sup>th</sup> January 2022.

**Note 9 Cash at Bank**

The day-to-day cash balances are held at CAF Bank Ltd. The Company also has an instant access account with a balance of £7,000 (2020 £10,000) with Aldermore Bank PLC and a 95-day notice account with Redwood Bank Limited with a balance of £78,000 (2020 £70,000). All of these funds are fully covered by the Financial Services Compensation Scheme.

**Note 10 Creditors.**

	2021	2020
	£	£
Statutory deductions due to HMRC from the December payroll	<b>4,275</b>	3,472
Overtime and back dated pay adjustments	-	227
Employer Pension Contributions accrued in December	<b>98</b>	113
Independent Examination	-	1,410
Total	<b>4,373</b>	<b>5,222</b>

**Note 11 Expenses or Other Payments**

Effective from 1 May 2013, the Company entered into an Assured Shorthold Tenancy Agreement with one of its Trustees and his wife, the Reverend Canon P. R. and Dr. E. A. C. Moon, to rent their property at 85, Holmes Avenue, Hove. The rent was reviewed on each annual renewal and, effective from 1 May 2020, it was increased to £1,237.02 per month (2019-£1,206.85). The tenancy agreement was terminated on 12 February 2021 when the property was sold. The total paid during 2021 was £1,684.38 (2020-£14,723.56). That property was required to house one of the Company's employees and his wife.

Following the appointment of Don Bawtree as a Trustee on 4<sup>th</sup> November, we are obliged to disclose an existing Assured Shorthold Tenancy Agreement with his wife, Judith, to rent her property at Flat 7, Church Court, 130 Nevill Avenue, Hove. Since inception in 2017, the rent has been £950 per month and since Don's appointment the total rent paid in 2021 was £1,900. That property is also used to house one of the Company's employees.

The Company incurred no additional costs whatsoever for either property. The Company has the power to enter into these transactions under Section 6(d) (vi) of its Memorandum and Articles of Association.

The Trustees neither received nor waived any emoluments during the year (2020-£Nil).

**Notes to the Accounts for the Year Ended 31 December 2021 (continued)**

**Note 12 Comparative Period SoFA.**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
<b><u>Income &amp; Endowments</u></b>				
Donations and legacies	79,954	106,708	400,000	<b>586,662</b>
Rental income	39,000	-	-	<b>39,000</b>
Interest income	1,335	-	-	<b>1,335</b>
<b>Total Income &amp; Endowments</b>	<b>120,289</b>	<b>106,708</b>	<b>400,000</b>	<b>626,997</b>
<b><u>Expenditure on Charitable Activities</u></b>				
Staff Costs	100,964	106,708	-	<b>207,672</b>
Property expenses	54,799	-	-	<b>54,799</b>
Training/sundry expenses	2,671	-	-	<b>2,671</b>
<b>Total Expenditure</b>	<b>158,434</b>	<b>106,708</b>	<b>-</b>	<b>265,142</b>
<b><u>Net Income before other recognised gains and losses</u></b>	<b>(38,145)</b>	<b>-</b>	<b>400,000</b>	<b>361,855</b>
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(38,145)</b>	<b>-</b>	<b>400,000</b>	<b>361,855</b>
Funds brought forward	114,605	-	778,500	<b>893,105</b>
<b><u>Total Funds Carried Forward</u></b>	<b>76,460</b>	<b>-</b>	<b>1,178,500</b>	<b>1,254,960</b>

**Note 13 Analysis of Funds**

Type	Fixed Assets £	Net Current Assets £	Total 2021 £
Expendable Endowment	952,000	-	<b>952,000</b>
Revaluation Reserve	513,000	-	<b>513,000</b>
Restricted	-	-	-
Unrestricted	-	82,552	<b>82,552</b>
<b>Total</b>	<b>1,465,000</b>	<b>82,552</b>	<b>1,547,552</b>

Expendable Endowment Funds represent the valuation of the two properties which the Company received from the previous unincorporated trust in 2012 (£552,000) plus the new property donated to the Company in 2020 (£400,000). The Revaluation Reserve is the increase in the value of the properties since being owned by the Company. The Company has the unrestricted right to retain these properties and the income arising from them may be used as unrestricted funds.

Restricted funds are received from BH's two sister churches, Goldstone and Holy Cross, to cover the employment costs of ministers and staff who work at those churches but are employed by the Company. Similarly, restricted funds are received from the PCC to reimburse the Company for the part time employees, the subsistence cost of the VSW, and the employment costs of one of the full time employees. Occasionally donations from other sources are received specifically to cover the employment costs of other named employees. All restricted funds received during the year were utilised in compliance with their purposes to support the work of those specified employees.

**B.H. CHRISTIAN WORKERS' TRUST**

England & Wales - Charity number 1142493

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# Accounts

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**B.H.CHRISTIAN WORKERS' TRUST**  
**(A Charitable Company Limited by Guarantee)**

Trustees Report and Financial Statements

For the Year ended 31 December 2020

Unaudited  
(but Independently Examined)

Company Number 7657532

Charity Number 1142493

**Report and Financial Statements for the Year Ended 31 December 2020**

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	9	Cash Flows
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**Directors / Trustees:**

The Trustees who have acted throughout the year and to the date of this report are:-

**Appointed:**

Mr J. E. Puttock (Chairman & Company Secretary)  
Mrs J. K. Champ  
Mr T Cristin

**Ex-officio:**

The Reverend Canon P. R. Moon *Vicar, Bishop Hannington Church.*

**Nominated**

Mrs L R Bubloz *Bishop Hannington Church, PCC Nominee*  
Mrs N Fry *Bishop Hannington Church, Churchwarden Nominee.*

**Treasurer:**

Mr I. J. R. Crosthwaite.

**Registered office:**

Bishop Hannington Church Office, Nevill Avenue, Hove, E Sussex, BN3 7NH.

**Company No:**

7657532

**Charity No:**

1142493

**Independent Examiner:**

J Irvine-Smith FCIE  
Independent Examiners Limited, Unit 2, The Broadbridge Business Centre,  
Delling Lane, Bosham, W Sussex, PO18 8NF

**Principal Bankers:**

CAF Bank Limited, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA.

## **Report of the Trustees for the Year Ended 31 December 2020**

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The Trustees (who are also the Company directors) present their annual report together with the financial statements for the year ended 31 December 2020.

### **Structure, Governance and Management**

The Trust is a charitable company limited by guarantee registered in England & Wales. The Company is the successor body to the original charity founded in February 1988 and commenced its activities on 1 January 2012. It is registered with the Charity Commission for England and Wales.

The number of Trustees shall be not less than three and not more than eight. Trustees are appointed for a period of five years and are eligible for re-appointment. The current Trustees are due to retire as follows: Jane Champ on 31 May 2022, John Puttock on 31 May 2023, Luella Bubloz and Trevor Cristin on 16 June 2024 and Naomi Fry on 17 November 2024. The Trustees shall consist of a) a person nominated by the Parochial Church Council of Bishop Hannington Memorial Church, Hove, ("BH"), (Luella Bubloz), b) a person nominated by the Churchwardens of the Parish of BH, (Naomi Fry), c) the Vicar, Priest in charge or the incumbent of any new benefice which includes the whole or part of the present benefice, (Phil Moon), and d) a person nominated by an existing member. All Trustees must be on the electoral roll of BH and subscribe to the Statement of Faith in the schedule of the Memorandum and Articles of Association.

The Company is limited by guarantee and hence no shares have been issued. Each Trustee is also a member of the Company and there are no other members. In the event of the Company being wound up or otherwise dissolved, the liability of the members by way of guarantee is limited under Clauses 6 and 7 of the Memorandum of Association to an amount not exceeding £1 each.

Only one Trustee, Phil Moon, has any beneficial interest in the Company, by way of an arm's length rental agreement to enable the Company to provide housing for one of its employees. The Company wishes to express its gratitude to Phil and Anna Moon for their generosity in offering their property to the Company on such beneficial terms. See Note 11.

The Chairman and the Treasurer handle the day to day administration of the Company. The Trustees met three times during the year to review the Company's activities, financial statements and issues relating to the employees. Management Accounts are circulated to the Trustees monthly and other reports are circulated to the Trustees as necessary between meetings.

### **Objects and Principal Activities for the Public Benefit**

The objects of the Company, which are set out in the Articles of Association, are the advancement of the Christian faith by the raising of funds and the employment of Christian workers primarily within the Parish of BH. The majority of the gifts to the Company are provided by the members of BH. The Company also provides accommodation for some of its Christian workers and also holds property to generate income.

All of the employees are engaged as part of the staff at BH and its sister churches, Holy Cross and Goldstone within the parish. In their various roles they all support the objects of the Company. All employees have an annual appraisal to review their work. This year saw no changes to any of the staff at BH, nor at its sister churches.

The Company now owns three properties. Early in 2020 a tenanted property in Hove was gifted to the Company by a couple in the congregation. Although the letting is below market and subject to certain special terms it provides a very welcome source of income and is a very generous and most welcome additional asset. Of the other two properties one is used for the advancement of the Christian Religion by providing premises for a Christian Bookshop, while the other provides accommodation for the Curate of BH and his family.

**Report of the Trustees for the Year Ended 31 December 2020 (continued)**

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**Achievements and Performance for the Public Benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Company's aims and objectives and in planning its future activities. The charitable activities during the year have been similar to those in prior years and primarily relate to the assistance provided to the staff of BH and its sister churches in supporting the ministry, administration and other support services. The activities of BH and its Parish, as part of the Church of England, are available to all those of whatever background who wish to attend and participate in its services and activities.

**Policy on Reserves and Powers of Investment**

Although the Memorandum of Articles and Association give the Trustees unrestricted powers of investment, no such investments are currently held. As already indicated above, the Trustees have exercised their powers to own property, both to house Christian workers and to provide income to the Trust. As the regular monthly income is less than the committed monthly expenditure, the Company relies on its reserves, donations and occasional appeals.

**Financial Review**

As mentioned earlier, we were blessed with the very generous donation of a property in Meadway Crescent from two members of BH. That property was professionally valued at £400,000 and is currently producing monthly rent of £800. While there were some external works required costing £16,335 to date, which exceeded the first year's rent roll of £8,000, it is anticipated that this asset will produce a much needed positive income flow for many years to come.

Excluding this gift, our other income during 2020 was £226,997 (2019 £230,967). That is £3,970 down on last year but still a very encouraging total considering all of the turmoil that Covid-19 has caused. This total income was boosted by the unbudgeted additional rent of £8,000 from 40 Meadway.

Also it is very encouraging to see that the regular giving increased by 0.4% following last year's increase of 2.9% which, although small, is still a very welcome trend. Gift-aid enabled the Company to reclaim £13,378 (2019 £19,518). This is substantially down on last year due to the very generous cash donations in 2019 but it is still a very valuable additional source of income.

The annual rental income from the two original properties totalled £31,000 (2019 £30,294) plus of course the £8,000 received for the 10 months of ownership of 40 Meadway. The rent paid by Books Alive was reviewed towards the end of 2019 such that effective from January 2020 it increased from £12,000pa to £12,250pa with further increases of £250 each year for the next four years. The Company increased the rent on 47 Nevill Avenue by 2.5% from January 2020 and the same increase is agreed for 2021.

Total expenditure at £265,142 (2019 £219,897) was up £45,245. £26,947 of that increase was due to the repairs and refurbishment of 40 Meadway Crescent and 47 Nevill Avenue, the latter due to the usual extra costs every four years on change of curate but this time these were higher than expected. The balance was primarily due to increased staff costs as the provision of some accommodation changed and fees payable to our Independent Examiner for the first time as our higher total turnover now requires us to appoint an approved examiner. The Company made a deficit (excluding the improvement in Endowment Funds) for the year of £38,145 (2019 a surplus of £11,070) compared to a budgeted deficit of £34,882.

The unrestricted net current assets at the year-end stand at £76,460 (2019 £114,605). The Trustees are forecasting deficits over the next three years totalling £48,500, so the Company needs to increase its regular income otherwise these reserves will be depleted very quickly. The Company is still too reliant on its reserves, and donations, which are very unpredictable. This is not an ideal situation. There is a great need to pray for new donors to increase the regular giving in order to get nearer to matching the Company's expenses.

**Report of the Trustees for the Year Ended 31 December 2020 (continued)**

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**Risk Management**

The following have been identified by the Trustees as potential risks to the Company:

- Donated income and the balance of the reserves are insufficient to meet the employment costs. In the event of these circumstances the Trustees would initially review the possibility of the PCC making an additional grant to the Company, or finding other external funding such as launching an appeal. In the event that these sources were insufficient, consideration would have to be given to a reduction in the number of employees.
- A major fire, or other serious damage, to one of the properties owned by the Company. The buildings of all of the properties owned by the Company are fully insured.
- Lack of compliance with HMRC, Charity Commission and Companies House regulations. Legal advice and our independent examiners along with appropriate seminars for Trustees seek to ensure full compliance.
- An employee taking the Company to a tribunal in relation to a dispute. The Company seeks to follow good employment practices and to deal with any issue in a prompt and appropriate manner.

The Trustees receive a monthly copy of the management accounts and a full financial report at every meeting. The Company's accounts and records are scrutinised by the Independent Examiner annually.

**Reserves Policy**

The Trustees have considered the level of reserves that it would be prudent to maintain against potential loss of income and consider that £20,000 would be a prudent amount to be provided from the balance of the Unrestricted Fund plus a further £1,000 each year between the change of Curates to cover additional maintenance requirements to the Curate's house (47 Nevill Avenue) every four years.

**Future Plans**

Salaries will continue to be funded in the main from regular income to the Company and, if necessary, from the funds held in reserve. All staff will continue to work in association with BH and its sister churches and seek to advance the Christian faith.

**Conclusion**

The Trustees would like to express their appreciation to all who have so generously supported the work of the Company by their prayers and gifts, and to all the employees for their unstinting work in furthering the Company's objective of advancing the Christian faith. All of the staff should be especially congratulated on their extraordinary efforts this year during the unprecedented difficulties caused by the Covid-19 pandemic.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**By Order of the Board**

J E Puttock  
**Director**

Date: 12<sup>th</sup> June 2021

**Statement of Trustees' Responsibilities for the Year Ended 31 December 2020**

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The Trustees are responsible for preparing the annual report and the financial statements of the Trust in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees (who are also Directors of the Company) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that year. In preparing these financial statements, the Trustees are required:

- To select suitable accounting policies and then apply them consistently;
- To make judgements and estimates that are reasonable and prudent; and
- To prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the Company's transactions, disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Members of B.H. Christian Workers' Trust**

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I report on the accounts of the Trust for the year ended 31 December 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.

Basis of Independent Examiner's Report

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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.

J Irvine-Smith FCIE  
Independent Examiners Limited  
Unit 2 The Broadbridge Business Centre  
Delling Lane, Bosham, W Sussex, PO18 8NF

17<sup>th</sup> June 2021

**Statement of Financial Activities for the Year Ended 31 December 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>Total 2020 £</b>	Total 2019 £
<b><u>Income &amp; Endowments</u></b>	1					
Donations and legacies	2	79,954	106,708	400,000	<b>586,662</b>	198,980
Rental income	3	39,000	-	-	<b>39,000</b>	30,294
Interest income		1,335	-	-	<b>1,335</b>	1,693
<b>Total Income &amp; Endowments</b>		<b>120,289</b>	<b>106,708</b>	<b>400,000</b>	<b>626,997</b>	230,967
<b><u>Expenditure on Charitable Activities</u></b>						
Staff Costs	4	100,964	106,708	-	<b>207,672</b>	190,800
Property expenses	5	54,799	-	-	<b>54,799</b>	27,492
Training/sundry expenses	6	2,671	-	-	<b>2,671</b>	1,605
<b>Total Expenditure</b>		<b>158,434</b>	<b>106,708</b>	<b>-</b>	<b>265,142</b>	219,897
<b><u>Net Income before other recognised gains and losses</u></b>		<b>(38,145)</b>	<b>-</b>	<b>400,000</b>	<b>361,855</b>	11,070
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	7	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Movement in Funds		<b>(38,145)</b>	<b>-</b>	<b>400,000</b>	<b>361,855</b>	<b>11,070</b>
Funds brought forward		114,605	-	778,500	<b>893,105</b>	<b>882,035</b>
<b><u>Total Funds Carried Forward</u></b>		<b>76,460</b>	<b>-</b>	<b>1,178,500</b>	<b>1,254,960</b>	<b>893,105</b>

All amounts relate to continuing activities.

All gains or losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 10 to 14 form part of these financial statements.

**Balance Sheet at 31 December 2020**

	Note	2020 £	2019 £
<u>Fixed Assets</u>			
Land and Buildings	7	1,178,500	778,500
<b>Total Fixed Assets</b>		<b>1,178,500</b>	<b>778,500</b>
<u>Current Assets</u>			
Debtors	8	905	1,007
Cash at Bank	9	80,777	117,655
<b>Total Current Assets</b>		<b>81,682</b>	<b>118,662</b>
<u>Liabilities</u>			
Creditors falling due within one year	10	5,222	4,057
<b>Net Current Assets</b>		<b>76,460</b>	<b>114,605</b>
Total Assets less Current Liabilities		<b>1,254,960</b>	<b>893,105</b>
<u>Represented by</u>			
Expendable Endowment Funds	13	1,178,500	778,500
General Funds	13	76,460	114,605
Restricted Funds	13	-	-
Total Funds		<b>1,254,960</b>	<b>893,105</b>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

These financial statements were approved by the Board and authorised for issue on:-

12<sup>th</sup> June 2021.

SIGNED: John Puttock (Director)

SIGNED: Ian Crosthwaite (Treasurer)

**Statement of Cash Flows for the year ending 31 December 2020**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
<b>Cash flows from operating activities:</b>		
Net cash provided by/ (used in) operating activities	<b>(48,538)</b>	<b>(18,257)</b>
<b>Cash flows from investing activities:</b>		
Interest income	1,335	1,693
Rental income	39,000	30,294
Investment property expenses	(28,675)	(1,728)
Purchase of property plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash provided by/ (used in) investing activities	<b>11,660</b>	<b>30,259</b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/ (used in) financing activities	-	-
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(36,878)</b>	<b>12,002</b>
Cash and cash equivalents at the beginning of the reporting period	117,655	105,653
<b>Total cash and cash equivalents at the end of the year</b>	<b>80,777</b>	<b>117,655</b>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(38,145)</b>	<b>11,070</b>
<b>Adjustments for:</b>		
Depreciation charges	-	-
Property Expenses in Investing Activities	28,675	1,728
Interest Income Shown in Investing Activities	(1,335)	(1,693)
Rental Income Shown in Investing Activities	(39,000)	(30,294)
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	102	(115)
Increase/(decrease) in creditors	1,165	1,047
<b>Net cash provided by/ (used in) operating activities</b>	<b>(48,538)</b>	<b>(18,257)</b>

**Notes to the Accounts for the Year Ended 31 December 2020**

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**Note 1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of these financial statements are as follows:

**a) Basis of preparation;-**

These financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) ("FRS 102") and the Companies Act 2006. That basis is justified by the year end net current assets of £77,870 which is nearly four times the level of reserves deemed prudent by the Trustees. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Fund accounting;-**

Funds held by the Company are either:-

Unrestricted funds      General funds which can be used for ordinary purposes, or

Restricted Funds      being either (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or (b) donations or grants received for a specific object. Any balance remaining unspent at the end of the year is carried forward as a balance on that restricted fund, or

Expendable

Endowment Funds      These funds represent properties which the Company has the right to retain. Income arising from these investments may be used as unrestricted funds.

**c) Income recognition policies**

Items of income are recognised and included in the accounts when all of the following criteria are met;-

- the Company becomes entitled to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the Company;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which the Company is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Company that a distribution will be made ; or
- when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company and the above criteria have not been met, then the legacy is treated as a contingent asset and only disclosed if material.

**d) Interest receivable**

Interest on funds held on deposit is included when paid by the bank.

**Notes to the Accounts for the Year Ended 31 December 2020 (continued)**

**Note 1 Accounting Policies (continued)**

e) **Gift Aid**

Income from tax reclaims is included at the same time as the gift to which it relates.

f) **Expenditure**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Company to make a payment.

g) **Assets**

Tangible fixed assets are for use by the Company. The three properties are held as mixed motive investments to further the work of the Company and to produce a fiscal return. They are stated at valuation subject to annual reviews.

**Note 2 Voluntary Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
Regular giving	55,696	55,456	-	-	<b>55,696</b>	55,456
Donations	10,880	34,575	1,000	2,000	<b>11,880</b>	36,575
From churches in the parish	-	-	105,708	87,431	<b>105,708</b>	87,431
Income Tax recoverable	13,378	19,518	-	-	<b>13,378</b>	19,518
	<b>79,954</b>	<b>109,549</b>	<b>106,708</b>	<b>89,431</b>	<b>186,662</b>	<b>198,980</b>

The aggregate value of giving by the Trustees was £2,484 (2019-£1,680) plus gift aid of £621 (2019-£420).

**Note 3 Rental Income**

	Unrestricted Funds		Restricted Funds		Total	Total
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
47 Nevill Avenue	18,750	18,294	-	-	<b>18,750</b>	18,294
86 Elm Drive	12,250	12,000	-	-	<b>12,250</b>	12,000
40 Meadway	8,000	-	-	-	<b>8,000</b>	-
Total	<b>39,000</b>	<b>30,294</b>	<b>-</b>	<b>-</b>	<b>39,000</b>	<b>30,294</b>

**Note 4 Staff Costs**

	Unrestricted Funds		Restricted Funds		Total	Total
	2020	2019	2020	2019	2020	2019
	£	£	£	£	£	£
Gross wages	90,524	90,406	94,040	78,309	<b>184,564</b>	168,715
National Insurance costs	4,204	4,843	5,442	5,007	<b>9,646</b>	9,850
Pension costs	5,991	5,840	6,540	5,606	<b>12,531</b>	11,446
Death in service insurance	245	280	686	509	<b>931</b>	789
Total	<b>100,964</b>	<b>101,369</b>	<b>106,708</b>	<b>89,431</b>	<b>207,672</b>	<b>190,800</b>

All staff are employed for the charitable activities of the Company. No costs are incurred relating to fundraising, administration or governance. At the year-end we had five employees who were full-time, and six were part-time all of whom had pension benefits. There was also one Voluntary Staff Worker ("VSW") who received fixed subsistence only. There were no employees with remuneration (including benefits) greater than £60,000 per annum. The average number of employees including the VSW in 2020 was 12 (2019-11).

**Notes to the Accounts for the Year Ended 31 December 2020 (continued)**

**Note 4 Staff Costs (continued)**

From 26<sup>th</sup> March 2020 the Company furloughed two of the part time employees whose roles involved cleaning the Centre at BH and the Youth & Community Centre in Holmes Avenue. While the Company paid those employees in full, including their employer pension contributions and Death in Service premiums, the Company initially received 80% of their basic wages from HMRC under this scheme. Those employees were subsequently put on the flexible furlough scheme. The total sum recovered to the year-end under these schemes was £3,151.17, which reduced the restricted funds required from the PCC.

The Company is fully compliant with the workplace pension rules and regulations. All employees receive an employer's pension contribution of 7% of their gross income with the majority subscribing to the Company's workplace scheme provided by NEST (the National Employment Savings Trust). Currently there are no compulsory employee contributions.

**Note 5 Property Expenses**

	Unrestricted Funds		Restricted Funds		Total 2020 £	Total 2019 £
	2020 £	2019 £	2020 £	2019 £		
Rent of 7 Church Court	11,400	11,400	-	-	<b>11,400</b>	11,400
Rent of 85 Holmes Ave	14,724	14,364	-	-	<b>14,724</b>	14,364
Repairs/refurbishment to 47 Nevill Avenue	12,340	1,728	-	-	<b>12,340</b>	1,728
Repairs/refurbishment to 40 Meadway Crescent	16,335	-	-	-	<b>16,335</b>	-
<b>Total</b>	<b>54,799</b>	<b>27,492</b>	<b>-</b>	<b>-</b>	<b>54,799</b>	<b>27,492</b>

**Note 6 Training and Sundry Expenses**

	Unrestricted Funds		Restricted Funds		Total 2020 £	Total 2019 £
	2020 £	2019 £	2020 £	2019 £		
Professional indemnity insurance premium	638	618	-	-	<b>638</b>	618
Independent Examination	1,410	-	-	-	<b>1,410</b>	-
Property valuation	550	360	-	-	<b>550</b>	360
Sundries	13	39	-	-	<b>13</b>	39
Bank Charges	60	60	-	-	<b>60</b>	60
Advertising for new staff	-	528	-	-	<b>-</b>	528
<b>Total</b>	<b>2,671</b>	<b>1,605</b>	<b>-</b>	<b>-</b>	<b>2,671</b>	<b>1,605</b>

Fees in respect of the Independent Examination were previously £nil as the examination was provided pro bono.

**Note 7 Fixed Assets at Valuation**

	Freehold land & buildings	2020	2019
	£	£	£
At 1 January	778,500	<b>778,500</b>	778,500
Disposals	-	-	-
Additions	400,000	<b>400,000</b>	-
At 31 December	1,178,500	<b>1,178,500</b>	778,500

**Notes to the Accounts for the Year Ended 31 December 2020 (continued)**

**Note 7 Fixed Assets at Valuation (continued)**

	2020	2019
	£	£
Freehold Properties:-		
86, Elm Drive, Hove, at valuation	220,000	220,000
47, Nevill Avenue, Hove, at valuation	558,500	558,500
40, Meadway Crescent, Hove at valuation	400,000	-
	<b>1,178,500</b>	<b>778,500</b>

47 Nevill Avenue is re-valued by the Trustees annually in line with known market trends and information available on residential properties in the locality. This year it was agreed to keep its value unchanged. 86 Elm Drive was professionally valued in July 2019 at £220,000 by Sussex Surveyors LLP and the Trustees agreed to keep this value unchanged too. 40 Meadway Crescent was professionally valued by Worthington Rusling Chartered Surveyors in February 2020 at the time of transfer to the Company.

**Note 8 Debtors**

The Debtor balance of £905 (2019-£1,007) relates to the gift-aid claim for December which was received in full from HMRC on 6<sup>th</sup> January 2021.

**Note 9 Cash at Bank**

The day to day cash balances are held at CAF Bank Ltd. The Company also has an instant access account with a balance of £10,000 with Aldermore Bank PLC and a 95 day notice account with Redwood Bank Limited with a balance of £70,000. All of these funds are fully covered by the Financial Services Compensation Scheme.

**Note 10 Creditors.**

	2020	2019
	£	£
Statutory deductions due to HMRC from the December payroll	<b>3,472</b>	3,069
Overtime and back dated pay adjustments	<b>227</b>	834
Employer Pension Contributions accrued in December	<b>113</b>	154
Independent Examination	<b>1,410</b>	-
Total	<b>5,222</b>	4,057

**Note 11 Expenses or Other Payments**

Effective from 1 May 2013, the Company entered into an Assured Shorthold Tenancy Agreement with one of its Trustees and his wife, the Reverend Canon P. R. and Dr. E. A. C. Moon, to rent their property at 85, Holmes Avenue, Hove. The rent is reviewed on each annual renewal and, effective from 1 May 2020, it was increased to £1,237.02 per month (2019-£1,206.85). The total paid during 2020 was £14,723.56 (2019-£14,364.40). That property is required to house one of the Company's employees and his wife. The rent passing is below the market rent for such a property and the Company will incur no additional costs whatsoever for this property. The Company has the power to enter into this transaction under Section 6(d) (vi) of its Memorandum and Articles of Association. The other Trustees will regularly review the situation.

The Trustees neither received nor waived any emoluments during the year (2019-£Nil).

**Notes to the Accounts for the Year Ended 31 December 2020 (continued)**

**Note 12 Comparative Period SoFA.**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
<b><u>Income &amp; Endowments</u></b>				
Donations and legacies	109,549	89,431	-	198,980
Rental income	30,294	-	-	30,294
Interest income	1,693	-	-	1,693
<b>Total Income &amp; Endowments</b>	<b>141,536</b>	<b>89,431</b>	<b>-</b>	<b>230,967</b>
<b><u>Expenditure on Charitable Activities</u></b>				
Staff Costs	101,369	89,431	-	190,800
Property expenses	27,492	-	-	27,492
Training/sundry expenses	1,605	-	-	1,605
<b>Total Expenditure</b>	<b>130,466</b>	<b>89,431</b>	<b>-</b>	<b>219,897</b>
<b><u>Net Income before other recognised gains and losses</u></b>	<b>11,070</b>	<b>-</b>	<b>-</b>	<b>11,070</b>
<b><u>Gains/Losses on Revaluation of Fixed Assets</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Movement in Funds	11,070	-	-	11,070
Funds brought forward	103,535	-	778,500	882,035
<b><u>Total Funds Carried Forward</u></b>	<b>114,605</b>	<b>-</b>	<b>778,500</b>	<b>893,105</b>

**Note 13 Analysis of Funds**

Type	Fixed Assets £	Net Current Assets £	Total £
Expendable Endowment	952,000	-	952,000
Revaluation Reserve	226,500	-	226,500
Restricted	-	-	-
Unrestricted	-	76,460	76,460
<b>Total</b>	<b>1,178,500</b>	<b>76,460</b>	<b>1,254,960</b>

Expendable Endowment Funds represent the valuation of the two properties which the Company received from the previous unincorporated trust in 2012 (£552,000) plus the new property donated to the Company this year. The Revaluation Reserve is the increase in the value of the properties since being owned by the Company. The Company has the unrestricted right to retain these properties and the income arising from them may be used as unrestricted funds.

Restricted funds are received from BH's two sister churches to cover the employment costs of ministers and staff who work at these churches but are employed by the Company. Similarly, restricted funds are received from the PCC to reimburse the Company for the part time employees, the subsistence cost of the VSW, and part of the employment costs of one of the full time employees. Occasionally donations from other sources are received specifically to cover the employment costs of other named employees. All restricted funds received during the year were utilised in compliance with their purposes to support the work of specified employees.