

Company registration No. 07644381
Charity registration No. 1143662

CROWN CHRISTIAN HERITAGE TRUST

A company limited by guarantee

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The directors (who are also the charity trustees) have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2022. This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

Reference and administrative details

The company is a registered charity no. 1143662. The principal office and registered office of the charity is : Crown Hall, Kidderminster Road, Hampton Lovett, Droitwich, Worcestershire, WR9 0LX.

The directors (who are also the charity trustees) are as follows :-

Mr Z W Gillit (Appointed 31/03/2020)
Mr D T Morlan (Appointed 29 /10/2021)
Mr L M Mullins (Appointed 29 /10 2021)
Mr J R Zenker (Appointed 31/07/2013)

Structure, governance and management

The charity is a company limited by guarantee, registration no. 07644381, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required, by the vote of the the existing trustees.

Objectives and performance

The objectives of the Charity are to advance the Christian faith, in the provision of retreats and camps for young people, staging conferences on various matters relating to Christian service, and other similar activities.

Achievements and performance

During the year under review, the Charity continued to operate various conferences and other events such as children's camps. The Charity also continued to provide training for Christian service to students in residence at its Crown Hall premises.

Public Benefit

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission, and are satisfied that the activities mentioned above have all been for the public benefit.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 4. The company made a surplus for the year of just over £13,000 (2021: £51,000), of which £13,000 (2021: £49,010) related to unrestricted fund activities.

. The directors consider that the state of affairs of the company is satisfactory.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (CONT.)

Financial review (cont.)

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

Reserves policy

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months outgoings.

By Order of the Board

Z W Gillit, Director

Date: _____

TO THE TRUSTEES OF CROWN CHRISTIAN HERITAGE TRUST

I report on the accounts of the Company for the year ended 31 March 2022, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner.

The charity's trustees 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 Act) and that an independent examination is needed.

It is my responsibility to :

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as 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, report and opinion

In connection with my examination, I can confirm that _

- 1) In accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable;
- 3) and that no matter has come to my attention in connection with my examination which gives the reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
 - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities.

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

I.RASHID
FCCA, FFA, FIPA,

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

(incorporating the company's income & expenditure account)

		Unrestricted	Restricted		Unrestricted	Restricted	
		Funds	Funds	Total	Funds	Funds	Total
		<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Income from:							
Donations and legacies		149,854		149,854	25,632	50,773	76,405
Wayleave					145	-	145
Rent received		0			12,000	-	12,000
<u>From charitable activities</u>							
Students fees		0			-	-	-
Event fees charged		0			-	7,838	7,838
Other sales		0			-	-	-
Total income		149,854	0	149,854	37,777	58,611	96,388
Resources expended							
<u>Fundraising & Publicity</u>		363		363	950	1,202	2,152
<u>Charitable Activities</u>	2	136,187		136,187	34,900	8,260	43,160
Total Resources Expended		136,550	0	136,550	35,850	9,462	45,312
Net Movement of Resources		13,304	0	13,304	1,927	49,149	51,076
Transfer between Funds					47,083	-47,083	
		13,304	0	13,304	49,010	2,066	51,076
Funds brought forward		1,397,847	37,066	1,434,913	1,348,837	35,000	1,383,837
Funds carried forward		1,411,151	37,066	1,448,217	1,397,847	37,066	1,434,913

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CRWON CHRISTIAN
heritage Trust**

**Balance Sheet
As at 31 March 2022**

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	Unrestricted	Restricted		Unrestricted	Restricted	
	Funds	Funds	Total	Funds	Funds	Total
<u>Note</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>
	£	£	£	£	£	£
FIXED ASSETS						
Tangible Assets 4	1,917,607		1,917,607	1,919,117		1,919,117
CURRENT ASSETS						
Debtors 5	595		595	595		595
Cash at Bank & in hand	26,484	37,066	63,550	11,670	37,066	48,736
	27,079	37,066	64,145	12,265	37,066	49,331
CREDITORS:						
Due within one year 6	29,550		29,550	29,550		29,550
Net Current Assets	-2,471	37,066	34,595	-17,285	37,066	19,781
	1,915,136	37,066	1,952,202	1,901,832	37,066	1,938,898
CREDITORS:						
Due over one year 7	503,985		503,985	503,985	0	503,985
NET ASSETS	1,411,151	37,066	1,448,217	1,397,847	37,066	1,434,913
Financed by:						
RESERVES						
Accumulated Income Fund	1,411,151	37,066	1,448,217	1,397,847	37,066	1,434,913

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

Z W Gillit, Director

Date: _____

STATEMENT OF CASH
FLOWS FOR THE YEAR
ENDED 31/03/2022

	Unrestri- Funds	Restricted Funds	Total	Unrestrict Funds	Restricted Funds	Total
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>
£	£	£	£	£	£	£
Cash flows from operating activities						
Net income/(expenditure)	13,304			49,010	2,066	51,076
Adjustments for:						
Depreciation and loss on disposal	9,513			9,093		9,093
Dividend, interest and rents				-		-
(Increase)/decrease in debtors	-			12,144		12,144
Increase/(decrease) in creditors	-			1,869		1,869
Net cash provided by/ (used in) operating activities	22,817	-	-	47,666		47,666
				162		2,228
Cash flows from investing activities:						
Dividends, interest and rents	-			12,146		12,146
Purchase of property, plant & equipmen				-		-
Sale of fixed assets	9,990			1,919		1,919
	9,990	-	-	10,227		10,227
Change in cash & cash equivalents in the year	32,807			10,389	2,066	12,455
Cash and cash equivalents at the start of the year	11,670			1,281	35,000	36,281
Cash and cash equivalents at the end of the year	44,477	-	-	11,670	37,066	48,736

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

(a) Accounting Convention.

The Financial Statements are prepared under the Historical Cost Convention, in accordance with the Financial Reporting Standard 102 and the related Charities SORP effective from 2015.

(b) Income.

Voluntary income represents cash received during the year, including tax repayments receivable.

Donations in kind, where material, are included at valuation.

Fees charged to participants comprises the fees charged to those attending conferences and other events organized by the Company.

(c) Resources Expended

The Company is not VAT registered and is therefore unable to reclaim VAT on expenditure. All amounts of VAT are recorded with the sums to which they are charged. Expenditure is charged to the accounts on the accruals basis.

(d) Depreciation.

All fixed assets are written off on a straight line balance basis over their expected useful lives, at the following annual rates:

Office equipment	25%
Motor vehicles	20%
Furniture, fixtures & fittings	10%

It is the Company's policy to maintain its properties to a high standard. Because of this, the property have an estimated life of more than 50 years and accordingly no provision for depreciation is made. The properties are subject to regular review to consider whether any impairment in their value has occurred

(e) Going concern

At the time of approving the accounts, the director's have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the accounts.

	Unrestricted Funds <u>2022</u>	Restricted Funds <u>2022</u>	Total <u>2022</u>	Unrestricted Funds <u>2021</u>	Restricted Funds <u>2021</u>	Total <u>2021</u>
	£	£	£	£	£	£
2. Charitable Activities						
Expenses of running events						
Venue hire	24,030		24,030		566	
Catering costs	10,639		10,639		1,007	
Equipment expenses/hire	27,903		27,903		384	
Motor expenses	1,520		1,520	1,172	-	1,172
Trophies & prizes			-		404	
Sundry event costs	1,961		1,961		3,220	
Speakers fees	1,985		1,985		-	
	68,038	0	68,038	1,172	5,581	6,753

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>
	£	£	£	£	£	£
<u>Support costs</u>						
Postage & stationery	6,577		6,577	418	2,335	2,753
Telephone	62		62	374		374
Insurance	3,714		3,714	3,620		3,620
Repairs & renewals	27,822		27,822	8,485		8,485
Light & heat	2,079		2,079	3,470		3,470
Rent & council tax	3,022		3,022	3,490		3,490
Bank and financial charges	29		29	105	344	449
Loan interest	-		-	1,000		1,000
Depreciation	9,513		9,513	9,093		9,093
IT COST	926		926			
Donations	2,801		2,801			
Fee Charge	794					
Subscriptions	544					
Loss on disposal			-			-
Sundry expenses	89		89	1,055		1,055
	57,972	-	56,634	31,110	2,679	33,789
<u>Governance Costs</u>						
Independent examination	865		865	825		825
Legal & professional fees	9,312		9,312	1,780		5,580
Annual return fee			-	13		13
	10,177	-	10,177	2,618		2,618
Total Charitable Activities	136,187	0	134,849	34,900	8,260	43,160
Fundraising & publicity	363		363	950	1,202	2,152
Total resources expended	136,550	0	45,312	35,850	9,462	45,312

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>
3. Net Movement of Resources	£	£	£	£	£	£
This is stated after charging:-						
Depreciation	9,513		9,513	9,093		9,093
Independent Examiner's Remuneration	865		865	825		900
(Profit)/ Loss on disposal			0			
Director's Remuneration			0			
	10,378	0	10,378	9,918	0	9,993

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Cont.)

4. Tangible Fixed Assets	Freehold <u>Land&Bldng</u>	Office <u>Equipment</u>	Motor <u>Vehicles</u>	Furniture & <u>Fittings</u>	<u>Total</u>
<u>Cost or Valuation</u>					
At 31 March 2021	1,894,868	15,118	24,373	31,831	1,966,190
Additions		2513	15480	-	17,993.00
Disposals - -			9990		9,990.00
At 31 March 2022	1,894,868	17,631	29,863	31,831	1,994,173
<u>Depreciation</u>					
At 31 March 2021		14,761	19,030	13,282	47,073
Disposals					
Charge for the Year		357	5,973	3,183	9,513
At 31 March 2022	-	15,118	25,003	16,465	56,586
Net Book Value 31 March 2022	1,894,868	2,513	4,860	15,366	1,917,607
Net Book Value 31 March 2021	1,894,868	357	5,343	18,549	1,919,117

	Unrestricted Funds <u>2022</u> <u>£</u>	Restricted Funds <u>2022</u> <u>£</u>	Total <u>2022</u> <u>£</u>	Unrestricted Funds <u>2021</u> <u>£</u>	Restricted Funds <u>2021</u> <u>£</u>	Total <u>2021</u> <u>£</u>
5. Debtors						
Gift Aid debtors	-	-	-	-	-	-
Other debtors and prepayments	595	-	595	595	-	595
	595	-	595	2,465	-	2,465

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Cont.)

	Unrestricted Funds <u>2022</u> £	Restricted Funds <u>2022</u> £	Total <u>2022</u> £	Unrestricted Funds <u>2021</u> £	Restricted Funds <u>2021</u> £	Total <u>2021</u> £
6. Creditors: Amounts due Within One						
Trade creditors & accruals	3,702	-	3,702	3702	-	3702
Loan - Crown College	25,848	-	25,848	25848	-	25848
Loan - Oxford House	-	-	-	-	-	-
	<u>29,550</u>	<u>-</u>	<u>29,550</u>	<u>29550</u>	<u>-</u>	<u>29550</u>

7. Creditors: Amounts due Over One Year.

Loan - Crown College	<u>503,985</u>	<u>-</u>	<u>503,985</u>	<u>503,985</u>	<u>-</u>	<u>503,985</u>
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The company was loaned the sum of £607,522 in October 2014 by Crown College of the Bible, Tennessee, USA to facilitate the purchase of the company's property. The loan is for a term of 30 years, and the interest is currently being charged at a rate of 3.25%pa. Crown College of the Bible holds a legal charge over the property in respect of the loan.

Due to the Covid-19 pandemic. Crown College of the Bible, Tennessee, USA, deferred the interest due for the current year. This interest will be charged at the end of the loan term.

8. Directors

None of the directors (or any persons connected with them) received any remuneration during the year, nor were any of the Committee reimbursed for travel expenses during the year (2021: nil).

9. Contingent Liabilities

There were no contingent liabilities at 31 March 2022 (2021: nil)

10. Capital commitments

There were no capital commitments at 31 March 2022 (2021: nil)

11. Restricted Funds

There were no restricted income / expenses.