

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 2023

CROWN CHRISTIAN HERITAGE TRUST
Charity registration No. 1143662

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**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR
THE YEAR ENDED 31 MARCH 2023**

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 2023.

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

Mr L M Mullins (appointed 29 October 2021)

Mr D T Morlan (appointed 29 October 2021)

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 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 £51,000 (2020: £229,000), of which £49,000 (2020: £347,000) related to unrestricted fund activities. As can be seen from the statement of Cash Flows on page 6, £1,900 (2020: £433,000) was utilised in paying for new capital assets and improvements to the property by the company. 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 2023**

(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:

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CROWN CHRISTIAN HERITAGE TRUST**

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I report on the accounts of the Company for the year ended 31 March 2023, 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.

RR.ACCOUNTANTS

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
	Note	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
Income from:							
Donations and legacies		206,336	28,358	234,694	149,854	-	149,854
Wayleave		-	-	-	-	-	-
Rent received		3,547	-	3,547	-	-	-
From charitable activities Students fees		-	-	-	-	-	-
Event fees charged		-	-	-	-	-	-
Assets - Donated		-	575,000	575,000	-	-	-
Total income		209,883	603,358	813,241	149,854	-	149,854
Resources expended							
Fundraising & Publicity		13,971	-	13,971	363	-	363
Charitable Activities	2	195,439	-	195,439	136,187	-	136,187
Total Resources Expended		209,409	-	209,409	136,550	-	136,550
Net Movement of Resources		474	603,358	603,832	13,304	-	13,304
Transfer between Funds		-	-	-	-	-	-
		474	603,358	603,832	13,304	-	13,304
Funds brought forward		1,411,151	37,066	1,448,217	1,411,151	37,066	1,448,217
Funds carried forward		1,411,625	640,424	2,052,049	1,424,455	37,066	1,461,521

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

Balance Sheet
As at 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
FIXED ASSETS							
Tangible Assets	4	2,484,252	-	2,484,252	1,917,607	-	1,917,607
CURRENT ASSETS							
Debtors	5	595	-	595	595	-	595
Cash at Bank & in hand		(535,446)	640,424	104,978	26,484	37,066	63,550
		(534,851)	640,424	105,573	27,079	37,066	64,145
CREDITORS:							
Due within one year	6	-	-	-	29,550	-	29,550
Net Current Assets		(534,851)	640,424	105,573	(2,471)	37,066	34,595
		1,949,401	640,424	2,589,825	1,915,136	37,066	1,952,202
CREDITORS:							
Due over one year	7	537,777	-	537,777	503,985	-	503,985
NET ASSETS		1,411,625	640,424	2,052,049	1,411,151	37,066	1,448,217
Financed by:							
RESERVES							
Accumulated Income Fund		1,411,625	640,424	2,052,049	1,411,151	37,066	1,448,217

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 MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Cash flows from operating activities						
Net income/(expenditure)	474	28,358	28,832	13,304	-	51,076
Adjustments for:						
Depreciation and loss on disposal	8,355	-	8,355	9,513	-	9,093
Dividend, interest and rents	3,547	-	3,547		-	(12,144)
(Increase)/decrease in debtors	-	-	-		-	1,869
Increase/(decrease) in creditors	-	-	-		-	(47,666)
Net cash provided by/ (used in) operating activities	12,376	28,358	40,734	22,817	-	2,228
Cash flows from investing activities:						
Dividends, interest and rents	-	-	-		-	-
Purchase of property, plant & equipment	-	-	-		-	-
Sale of fixed assets		-	-	9,990	-	9,990
	-	-	-	9,990	-	9,990
Change in cash & cash equivalents in the year	12,376	28,358	40,734	32,807		12,455
Cash and cash equivalents at the start of the year	11,670	37,066	48,736	11,670	37,066	36,281
Cash and cash equivalents at the end of the year	24,046	65,424	89,470	44,477	37,066	48,736

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 organised by the Company.

(c) Resources Expended

The Company is not VAT registered and 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 basis over their expected useful lives, at the following annual rates:

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

It is the Company's policy to maintain it's 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	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
2. Charitable Activities						
Expenses of running events	22,959	-	22,959	24,030	-	24,030
Venue hire		-	-	10,639	-	10,639
Catering costs	16,016	-	16,016	27,903	-	27,903
Equipment expenses/hire	51,931	-	51,931	1,520	-	1,520
Motor expenses	25,845	-	25,845	-	-	-
Trophies & prizes		-	-	-	-	-
Sundry event costs		-	-	1,961	-	1,961
Speakers fees		-	-	1,985	-	1,985
	116,751	-	116,751	68,038	-	68,038

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Support costs						
Postage & stationery	1,225	-	1,225	6,577	-	6,577
Telephone	166	-	166	62	-	62
Insurance	5,497	-	5,497	3,714	-	3,714
Repairs & renewals	42,302	-	42,302	27,822	-	27,822
Light & heat	70	-	70	2,079	-	2,079
Rent & council tax	3,161	-	3,161	3,022	-	3,022
Bank and financial charges	2,818	-	2,818	29	-	29
Loan interest	-	-	-	-	-	-
Depreciation	8,355	-	8,355	9,513	-	9,513
IT COST	1,991	-	1,991	926	-	926
Donations	-	-	-	2,801	-	2,801
Fee Charg	-	-	-	794	-	794
Subscriptions	-	-	-	544	-	544
Loss on disposal	-	-	-	-	-	-
Sundry expenses	715	-	715	89	-	89
	66,300	-	66,300	57,972	-	57,972
Governance Costs						
Independent examination	2,320	-	2,320	865	-	865
Legal & professional fees	10,068	-	10,068	9,312	-	9,312
Annual return fee	-	-	-	-	-	-
	12,388	-	12,388	10,177	-	10,177
Total Charitable Activities	195,439	-	195,439	136,187	-	136,187
Fundraising & publicity	13,971	-	13,971	363	-	363
Total resources expended	209,409	-	209,409	136,550	-	136,550

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
3. Net Movement of Resources						
This is stated after charging:-						
Depreciation	8,355	-	9,513	9,513	-	9,513
Independent Examiner's Remuneration	2,320	-	-	865	-	865
(Profit)/ Loss on disposal	-	-	-	-	-	-
Debtors Written off	-	-	-	-	-	-
Director's Remuneration	-	-	-	-	-	-
	10,675	-	9,513	10,378	-	10,378

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

4. Tangible Fixed Assets	Freehold Land&Building	Office Equipment	Motor Vehicles	Furniture & Fittings	Total
Cost or Valuation	1,894,868	17,631	29,863	31,831	1,974,193
Additions- Donated Asset	575,000	-	-	-	575,000
Disposals	-	-	-	-	-
	<u>2,469,868</u>	<u>17,631</u>	<u>29,863</u>	<u>31,831</u>	<u>2,549,193</u>
Depreciation					
Acc Dep b/f	-	15,118	25,003	16,465	56,586
Disposals	-	-	-	-	-
Charge for the Year	-	357	4,860	3,138	8,355
At 31 March 2023	<u>-</u>	<u>15,475</u>	<u>29,863</u>	<u>19,603</u>	<u>56,586</u>
Net Book Value 31 March 2023	<u>2,469,868</u>	<u>2,156</u>	<u>-</u>	<u>12,228</u>	<u>2,484,252</u>
Net Book Value 31 March 2022	<u>1,894,868</u>	<u>2,513</u>	<u>4,860</u>	<u>15,366</u>	<u>1,917,607</u>

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
5. Debtors						
Gift Aid debtors	-	-	-	-	-	-
Other debtors and prepayments	595	-	-	595	-	595
	<u>595</u>	<u>-</u>	<u>-</u>	<u>595</u>	<u>-</u>	<u>595</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont.)

	Unrestricted	Restricted		Unrestricted	Restricted	
	Funds	Funds	Total	Funds	Funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
6. Creditors: Amounts due Within One Year						
Trade creditors & accruals		-	-	3,702	-	3,702
Loan - Crown College		-	-	25,848	-	25,848
Loan - Oxford House	-	-	-	-	-	-
	-	-	-	29,550	-	29,550

7. Creditors: Amounts due Over One Year

Other Creditors	3702					
Loan - Crown College	534,075		534,075	503,985	-	503,985
	537,777	-	534,075	503,985	-	503,985

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 2023 (2022: nil)

10. Capital commitments

There were no capital commitments at 31 March 2023 (2022: nil)

11. Restricted Funds

Restricted funds mostly comprise the specific projects for which contributions are sought during the year.