

THE HENRY MARTYN TRUST

England & Wales · Charity number 1144580

Details

Other names	CAMBRIDGE CENTRE FOR CHRISTIANITY WORLDWIDE, THE HENRY MARTYN CENTRE
Status	Registered
Legal form	Charitable company
Company number	07579296
Registered	2011-11-08
Register	View on the Charity Commission register

Contact

Address	Westminster College Maddingley Road Cambridge CB3 0AA
Phone	01223330640
Email	centre@cccw.cam.ac.uk
Website	www.cccw.cam.ac.uk

Activities

Objects: TO ADVANCE THE CHRISTIAN FAITH, AND TO ADVANCE EDUCATION IN THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC, AND TO PROMOTE THE UNDERSTANDING OF AND ENGAGEMENT WITH CHRISTIAN MISSION AND WORLD CHRISTIANITY, IN PARTICULAR BUT NOT EXCLUSIVELY, IN THE UNIVERSITIES OF CAMBRIDGE.

Activities: The Cambridge Centre for Christianity Worldwide, formerly known as the Henry Martyn Centre, provides, for the many communities within the universities of Cambridge and for the public, a deeper understanding of the worldwide and missionary nature of the Christian Church. It maintains a distinctive balance between study and engagement.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£162,501	£169,297	-	-
2023-12-31	£145,203	£208,525	-	-
2022-12-31	£121,019	£182,284	-	-
2021-12-31	£168,144	£146,684	-	-
2020-12-31	£167,433	£121,905	-	-

Trustees

Name	Role	Appointed
ANDREW JAMES KEILLER		2015-10-07
Canon Sarah Snyder		2020-02-04
Dr ONESIMUS NGUNDU		2012-03-07
Professor David Alexander Syme Fergusson		2022-04-20
Rev David Marshall		2024-01-16
Rev PHILIP ALAN KNIGHTS		2015-10-07
Rev Rana Khan		2025-01-20
Rev Stuart John Browning		2022-04-26

Linked charities

- HENRY MARTYN MEMORIAL HALL (1144580-1)

THE HENRY MARTYN TRUST

England & Wales - Charity number 1144580

Accounts



Charity registration number 1144580 (England and Wales)

Company registration number 07579296

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Prof David Fergusson - ex officio The Rev'd Rana Khan The Rev'd Stuart Browning - ex officio Rev Dr David Marshall (Appointed 16 January 2024)
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Independent examiner	Moore Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

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THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide (CCCW).

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

CCCW are one of the three major centres in the UK in the field of the study of World Christianity and it continues to contribute to the field through its many ongoing and new activities, and partnership with other institutions. 2024 was another fruitful year for us.

Our World Christianity Institute continued for the third year on the general theme of 'World Christianity and Global Challenges'. This year we focused on the topic of 'Poverty and the Church' which we organised in partnership with Tearfund, UK, for a week in June-July 2024. Over 60 people from across fifteen countries participated in and contributed to the Institute. The Institute, like in previous years, facilitated conversations between inter-cultural, inter-denominational, inter-generational and clergy-lay groups joining from diverse geographical contexts. It began with a charity walk from Kingston to Cambridge (9 miles), on 30 June 2024, which ended with lunch at Selwyn College, University of Cambridge, to raise funds for school children in Kenya. At the Institute, Prof Esther Mombo, Professor at St. Paul's University in Limuru, Kenya, delivered the inaugural address, and Mr Richaed Lewney, Chair of Cambridge Econometrics, delivered the public lecture organised at the Faculty of Divinity, University of Cambridge. The Cambridge University Library organised an exclusive exhibition for the Summer Institute participants on rare Bibles and books related to the Institute's theme. Other Cambridge institutions and colleges including King's College opened the doors to the Institute participants to visit them, connect with them and participate in their events. We are encouraged that there is a growing interest in our World Christianity Institutes, not only for people to participate, but we have also received invitations to run our Institutes in other places such as Brazil, and for Christian groups from China. Our Institutes continue to contribute to World Christianity formation among Christians as well as enable research and scholarship in the field.

Our second annual CCCW Day Lecture was delivered by Prof Emma Wild-Wood from the University of Edinburgh on 'Health and World Christianity in DR Congo' in January 2024. On this occasion the Friends of CCCW gathered to celebrate the founding of the Centre. Our third annual Henry Martyn Day Lecture was delivered by Prof Brian Stanley, Professor Emeritus of the University of Edinburgh, in November, on the topic 'Whatever Happened to Missionary Enthusiasms? The Transformation of Protestant Globalism from Bishop Selwyn's Cambridge Sermons in 1854 to Today.' Both these annual lectures were received very well and generated enriching conversations.

Our latest publication, "Connecting Christianities: World Christianity and Mission in the Twenty-first Century", has now been peer-reviewed and accepted by the publisher Brill for their Theology and Mission in World Christianity series. It is edited by Dr Muthuraj Swamy, CCCW Director, and Dr Jenny Leith, Lecturer at Westcott House, Cambridge. CCCW thank all those involved in the process and supporting us. Dr Swamy has also been compiling the papers from our World Christianity Institute 2024, aiming to publish them as a book for a wider use and conversations.

Our seminar series in 2024, hosted in collaboration with the department of World Christianity at the Faculty of Divinity, brought a number of excellent scholars from different institutions and geographical contexts. This year we

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

covered topics including the Great Commission, 'de-westernisation' of Christianity, Islamic contextualisation in Bangladesh, Christianity in Ethiopian politics, migration and religion in Cameroon, and Christianity between Hindus and Muslims in South Asia. The blended format (in-person in Cambridge, and online) has helped participants to join from different countries and different time zones, and we have had very enriching conversations in these seminars. We value our ongoing relationship with the Faculty of Divinity, Anglia Ruskin University, and Cambridge Theological Federation (CTF) in which we are a member.

Our CCCW Research Associates continue to take active part in the life and work of the Centre. We meet together once a term to have conversations on the research work of each other. This helps to build a small research community at the Centre to expand the study of World Christianity. Dr Ian Randall, a Senior Research Associate, has worked on four books so far published by CCCW. His next book is on Elizabeth Hewat (1895-1968). In January 2024, Ms Terry Barringer, CCCW Senior Research Associate and the editor of the journal Religion and Commonwealth Values jointly organised with CCCW a launch of the recent special issue of the journal accompanied by a panel discussion.

Also, our Professorial Associates – Cambridge Professors whose works are related to the field of World Christianity, such as Theology, History, Anthropology, and Politics – met in the Michaelmas term. The meeting helps us to learn about their research in and related to World Christianity themes, and to seek the Professorial Associates' advice and guidance in planning CCCW's work.

In the Cambridge Theological Federation, CCCW continues to offer the MA modules in Theology and Practice of Mission, and 'World Christianity and Global Challenges.' CCCW currently has five doctoral students doing Anglia Ruskin University degrees through CTF, and Dr Swamy is supervising five of them. He also delivers lectures and supervises students in the Faculty of Divinity, University of Cambridge. In July 2024, the Centre bid farewell to Dr Pavlina Kasparova, who worked as our Director of Studies.

In 2024, Dr Swamy was invited to speak on World Christianity and participate in different forums and events where he was able to share about CCCW's work and build new partnerships. In January, he led a study day on global Christianity for the clergy in the Anglican Diocese of Guildford. In August he was invited to the annual retreat for the United Theological College, Bangalore, India. In March and May, he participated in the Christian Wisdom in Reconciliation meetings in Cambridge, organised by the Rose Castle Foundation. In December he was invited to be part of a meeting in London organised by the Bible Society in connection with their Patmos global Bible engagement project. He regularly attends the meetings of the Mission Theology Advisory Group meetings in the UK, and is an international advisor to the Equipping Christian Leaders in an Age of Science (ECLAS) project based in Durham University.

Dr Swamy continues to engage with the activities in the Anglican Communion and Lambeth activities. (He had jointly edited the Pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA to support the Anglican Bishops worldwide to prepare for the 2022 Lambeth Conference). As part of his work at ACO he has been working on a book on theological education in South and Southeast Asia to be published by ISPCK Delhi and ACO, London.

CCCW continues to build the US Friends of CCCW with the aim of building our profile for audience in the USA and to generate funding for our activities.

The CCCW Library, with more than 10,000 books and journals on World Christianity continues to serve local and international students and researchers. The Centre had a number of visitors in 2024 – heads of theological and church institutions from different parts of the world, including the Anglican Diocese of Recife in Brazil, the Haggai Institute, USA, the United Theological College, Bangalore, India, and the Theological College of Sri Lanka. Dr Scott Ayler from USA who is an expert on Henry Martyn's works and letters spent three months at the Centre working on his next book on Martyn.

Looking ahead, together with our ongoing activities including seminars and teaching, we continue to plan our annual World Christianity Institutes. Our next World Christianity Institute will be organised as a Cambridge Colloquy in partnership with the Harris Institute of the Urban Renewal Centre, Norfolk, Virginia, USA, in September 2025. Our fourth annual CCCW Day Lecture is planned for 2025, to be delivered by Prof Kirsteen Kim, from the Fuller Theological Seminary, Pasadena, California, USA.

Dr Swamy is in continued conversations with the Bible Society about running short Bible courses together for young

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Christians in secular professions, and we are encouraged that there is a positive development in working jointly in this.

Looking far ahead, the year 2031 is significant for CCCW – 250th year of the birth of Henry Martyn, in whose memory the work that the Centre is currently doing began, and the 150th year in the life of the Henry Martyn Trust that runs CCCW. The Centre is planning a number of activities to commemorate these great milestones with conferences, publications, and World Christianity gatherings.

CCCW staff, Trustees, Research Associates, Professorial Associates, and friends continue to support our work and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all, and look forward to another year of celebrating the diversity of Christian expression across the world.

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its activities and its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the expected income. The main financial objective for the Director is to increase the income derived from our charitable activities. In 2024 the Trust (operating as the Cambridge Centre for Christianity Worldwide) continued to offer students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation. The Trust also organised teaching seminars, a summer institute and library facilities for theological researchers.

The main challenge facing the Trust at the start of 2024 was that income was substantially below expenditure. The deficit for the year ended 31 December 2023 was £63,322. In 2023 the Trustees were concerned about the size of the deficit and took two measures to reduce it. These were:

1. To negotiate a new five-year tenancy lease with J D Sports for the Henry Martyn Hall shop. The lease started in September 2023 at an annual rate of £75,000 which was £35,000/year higher than previous lease.
2. To cease supervising students as our income from teaching did not cover our costs and was unlikely to do so in the future. This process is phased with teaching supervision due to end in 2025. The full financial benefit will be felt in 2026.

At their Annual General Meeting, the Trustees reviewed the risks faced by the charity and considered that these had increased in number and potential impact due to the uncertainties affecting the economy in general and higher education in particular.

The opening cash balances for the year 2024 were £154,224. These had reduced to £143,791 at the year end. The Trustees concluded that these balances would be more than adequate to sustain the organisation through 2025 without the need to sell any of the investment with CCLA which is a core contributor to the Trust's income. They determined that the Trust can operate as a going concern through this period and, through the work on the Business Plan, will aim to secure its ability to operate sustainably in future years. They did note, however, that it was not possible to sustain the previous policy of maintaining one year's operating costs in cash during the financial year 2024.

The reduced deficit of £7,000 in 2024 is a welcome development and the Trustees plan to eliminate the structural deficit over the next few years. However, the Trustees are aware that further action will need to be taken to bring income and expenditure into balance. The Trustees have identified that the Trust's Business Plan needs further review following which a Financial Strategy will be developed to support implementation of the Plan.

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder

Mr Andrew Keiller

The Rev'd Dr Philip Knights

Dr Onesimus Ngundu

Prof David Fergusson - ex officio

The Rev'd Rana Khan

The Rev'd Stuart Browning - ex officio

Rev Dr David Marshall

(Appointed 16 January 2024)

Recruitment and appointment of trustees

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up-to-date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust.

Organisational structure

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. The Director is responsible for the day-to-day operations of the Trust.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder

Chair of Trustees

Mr Andrew Keiller

Treasurer

26 September 2025

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Moore

Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

26 September 2025

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	12,020	-	12,020	12,748	-	12,748
<u>Charitable activities</u>							-
Charitable income	3	34,012	-	34,012	50,994	-	50,994
Investments	4	104,200	-	104,200	75,075	-	75,075
Other income	5	12,269	-	12,269	6,386	-	6,386
Total income		<u>162,501</u>	<u>-</u>	<u>162,501</u>	<u>145,203</u>	<u>-</u>	<u>145,203</u>
Expenditure on:							
Charitable activities	6	168,921	-	168,921	208,258	-	208,258
Other expenditure	11	376	-	376	267	-	267
Total expenditure		<u>169,297</u>	<u>-</u>	<u>169,297</u>	<u>208,525</u>	<u>-</u>	<u>208,525</u>
Net expenditure and movement in funds		(6,796)	-	(6,796)	(63,322)	-	(63,322)
Reconciliation of funds:							
Fund balances at 1 January 2024		644,885	68,747	713,632	708,207	68,747	776,954
Fund balances at 31 December 2024		<u>638,089</u>	<u>68,747</u>	<u>706,836</u>	<u>644,885</u>	<u>68,747</u>	<u>713,632</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		110,747		113,747
Investments	14		450,000		450,000
			<u>560,747</u>		<u>563,747</u>
Current assets					
Debtors	15	4,532		4,854	
Cash at bank and in hand		143,791		154,224	
		<u>148,323</u>		<u>159,078</u>	
Creditors: amounts falling due within one year	16	(2,234)		(9,193)	
Net current assets			<u>146,089</u>		<u>149,885</u>
Total assets less current liabilities			<u>706,836</u>		<u>713,632</u>
The funds of the charity					
Endowment funds	17		68,747		68,747
Unrestricted funds	18		638,089		644,885
			<u>706,836</u>		<u>713,632</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

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

The financial statements were approved by the trustees on 26 September 2025

Canon Sarah Snyder
Chair of Trustees

Mr Andrew Keiller
Treasurer

Company registration number 07579296 (England and Wales)

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds.

Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

2 Donations, gifts and grants

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	12,020	12,748

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Charitable income		
Teaching income	25,972	20,059
Other income	8,040	30,935
	<u>34,012</u>	<u>50,994</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	80,315	52,346
Income from listed investments	21,498	21,310
Interest receivable	2,387	1,419
	<u>104,200</u>	<u>75,075</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance refunds and similar income	4,847	4,702
Expenses recharged	7,422	1,684
	<u>12,269</u>	<u>6,386</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	2024	2023
	£	£
Staff costs	80,062	80,306
Depreciation and impairment	3,000	3,000
CTF membership and fees	21,685	22,357
Insurance	2,345	1,867
Sundries	1,616	2,579
Printing, postage and telephone	1,014	356
Rent and tenancy costs	35,039	33,962
Library	489	696
Repairs and maintenance	1,218	-
Director's activities including events, lectures and seminars	11,535	38,031
Publicity and promotion (including website redesign)	188	8
Travel expenses	369	1,580
Computer costs	1,874	2,599
Entertaining	41	45
Other charitable expenditure	3,610	-
	<u>164,085</u>	<u>187,386</u>
Share of support costs (see note 7)	40	14,880
Share of governance costs (see note 7)	4,796	5,992
	<u>168,921</u>	<u>208,258</u>

7 Support costs allocated to activities

	Support and governance costs 2024 £	Total 2023 £
Support costs - legal and professional	40	14,880
Governance	4,796	5,992
	<u>4,836</u>	<u>20,872</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Independent Examination fees	1,854	2,354
	Other accountancy costs	2,942	3,638
		<u>4,796</u>	<u>5,992</u>
		<u><u>4,796</u></u>	<u><u>5,992</u></u>
8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,854	2,354
	Depreciation of owned tangible fixed assets	3,000	3,000
		<u>3,000</u>	<u>3,000</u>
		<u><u>3,000</u></u>	<u><u>3,000</u></u>
9	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
10	Employees		
	Number of employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Staff	4	5
		<u>4</u>	<u>5</u>
		<u><u>4</u></u>	<u><u>5</u></u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	72,610	71,227
	Other staff costs	17	2,297
	Directors pension costs	7,348	6,590
	Other pension costs	87	192
		<u>80,062</u>	<u>80,306</u>
		<u><u>80,062</u></u>	<u><u>80,306</u></u>

There were no employees whose annual remuneration was £60,000 or more.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Other expenditure

Unrestricted Unrestricted
funds funds

2024 2023

Financing costs	376	267
	<u>376</u>	<u>267</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

Land and
buildings
£

Cost

At 1 January 2024	143,747
	<u>143,747</u>

At 31 December 2024	143,747
	<u>143,747</u>

Depreciation and impairment

At 1 January 2024	30,000
-------------------	--------

Depreciation charged in the year	3,000
	<u>3,000</u>

At 31 December 2024	33,000
	<u>33,000</u>

Carrying amount

At 31 December 2024	110,747
	<u>110,747</u>

At 31 December 2023	113,747
	<u>113,747</u>

14 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2024 & 31 December 2024	450,000
	<u>450,000</u>

Carrying amount

At 31 December 2024	450,000
	<u>450,000</u>

At 31 December 2023	450,000
	<u>450,000</u>

At the year end the investment was valued at £920,911. There were no additions or disposals in the year.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	4,532	4,854
	<u> </u>	<u> </u>
16 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	-	1,539
Other creditors	380	5,300
Accruals and deferred income	1,854	2,354
	<u> </u>	<u> </u>
	<u>2,234</u>	<u>9,193</u>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
	68,747	68,747
	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	68,747	68,747
	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	644,885	162,501	(169,297)	638,089
	<u>644,885</u>	<u>162,501</u>	<u>(169,297)</u>	<u>638,089</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	708,207	145,203	(208,525)	644,885
	<u>708,207</u>	<u>145,203</u>	<u>(208,525)</u>	<u>644,885</u>

19 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Tangible assets	42,000	68,747	110,747
Investments	450,000	-	450,000
Current assets/(liabilities)	146,089	-	146,089
	<u>638,089</u>	<u>68,747</u>	<u>706,836</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	27,500	27,500
Between two and five years	110,000	110,000
In over five years	275,000	302,500
	<u>412,500</u>	<u>440,000</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. A lease has been negotiated over a maximum term of 5 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024	2023
	£	£
Within one year	75,000	75,000
Between two and five years	209,384	284,384
	<u>284,384</u>	<u>359,384</u>

21 Controlling party

The Trust is controlled by its Trustees, and by no other party.

Document Activity Report

Document Sent

Mon, 29 Sep 2025 16:21:12 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://mooreeastmidlands.accountantspace.co.uk/messages/VerifyDocument>

THE HENRY MARTYN TRUST

England & Wales - Charity number 1144580

Accounts



Charity registration number 1144580

Company registration number 07579296 (England and Wales)

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Prof David Fergusson - ex officio Rana Khan The Rev'd Stuart Browning - ex officio
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

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THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide (CCCW).

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

Achievements and performance

In 2023 CCCW continued to focus on generating global, inter-denominational, and inter-generational conversations on topics in World Christianity and in enabling research and scholarship.

Our second international World Christianity Summer Institute in July was in partnership with the British and Foreign Bible Society (BFBS) on the theme 'The Bible: Everywhere in everyday Life.' This brought to Cambridge nearly 80 Christians from diverse backgrounds from more than fifteen countries. BFBS and the Cheshunt Foundation, the Spalding Trust, together with the Henry Martyn Trust funded this Institute. Prof David Ford and Archbishop Angaelos delivered inaugural key note lectures and Prof John Barton FBA from Oxford University delivered a public lecture during the Institute. The Cambridge University Library organised an exclusive exhibition for the Summer Institute participants on rare Bibles and books related to the theme. And, other Cambridge institutions and colleges including the King's College and St John's College opened the doors to the Institute participants to visit them, connect with them and participate in their events.

We initiated a CCCW Day Lecture (commemorating the founding of CCCW on 22 January 1996) and the inaugural lecture was delivered in January 2023 by Dr Thomas John Hastings, Director of the Overseas Ministries Studies Centre, Princeton, USA. In October, our second Henry Martyn Day Lecture was delivered by Prof David Bebbington.

In 2023 CCCW published Georgina Gollock: Pioneer Female Missiologist, written by Dr Ian Randall, a Senior Research Associate at CCCW. We launched the book at the Westminster College in July. The book has been a great success and inspirational. Ian continues to flourish in writings and adds great energy to the CCCW work. Dr Muthuraj Swamy and Dr Jenny Leith completed the manuscript for the book Connecting Christianities: World Christianity and Mission in the Twenty-first Century for the Brill's Theology and Mission in World Christianity series and it is now under peer review. A book chapter of Dr Swamy, "Indian Theologies," published in Emerging Theologies from the Global South, edited by Mitri Raheb Mark and A. Lamport, Cascade Books, 2023 (pp. 177-192).

Our seminar series continued in 2023, hosted in collaboration with the department of World Christianity at the Faculty of Divinity. The blended format (in-person in Cambridge, and online) has helped participants to join from different countries and different time zones. We had seminars delivered by scholars from diverse world and church backgrounds and this year we covered topics including African Christianity, urban Pentecostalism in Kenya, missionary children, Christianity in Brazil, women in world Christianity, Chinese Christianity, Moravian mission and slavery. We value our ongoing relationship with the Faculty of Divinity, Anglia Ruskin University, and Cambridge Theological Federation (CTF) in which we are a full member. In CTF, currently CCCW offers three postgraduate modules in the Cambridge Theological Federation: Theology and Practice of Mission, and Development of World Christianity, and 'World Christianity and Global Challenges' which was validated as a MA module by Anglia Ruskin University in 2023.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

In December 2023 CCCW initiated the Professorial Associates of CCCW – Cambridge Professors whose works are related to the field of World Christianity, such as Theology, History, Anthropology, and Politics. The aim is to showcase to the potential researchers and doctoral students the critical inter-disciplinary World Christianity resources and expertise available in Cambridge. Professor David Fergusson FBA (Theology), Professor Emeritus David Ford (Theology), Professor Jörg Haustein (World Christianities), Dr Tim Jenkins (Theology and Anthropology), Professor David Maxwell (Ecclesiastical History), and Professor Sujit Sivasundaram FBA (World History) are part of this initiative. This is being expanded further.

Dr Swamy continues to engage with the activities in the Anglican Communion and Lambeth activities. (He had jointly edited the Pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA to support the Anglican Bishops and churches worldwide to prepare for the 2022 Lambeth Conference). In November he participated in the Canterbury Cathedral's new Bishops' training and led a day on the theme reconciliation. In June, he was a speaker at the Oxford Centre for Mission Studies's (OCMS) 40th year anniversary.

We continue to build the US Friends of CCCW with the aim of building our profile for audience in the USA and to generate funding for our activities.

The CCCW Library, with more than 10,000 books and journals on World Christianity continue to serve local and international students and researchers. The archive keeps growing, with all collections catalogued on the CCCW website. On 20 July 2023, Mrs Joanna Woodd, daughter of Bishop John V. Taylor, visited CCCW and presented her father's seven volumes of personal diaries to our Archives. Taylor was a CMS Africa Secretary 1950-63, General Secretary 1963-74, and later Bishop of Winchester 1974-85. The diaries make a very good addition to the CCCW Archives.

The Trust bid farewell to Jonathan Giles who put excellent and dedicated work for the Trust work as a Trustee and Hon Treasurer for more than thirteen years. We are hugely thankful to him for his work.

Looking ahead, together with our ongoing activities including seminars and teaching, we continue to plan our annual Summer Institutes, and the third Institute is to be on the topic Poverty and the Church, in partnership with Tearfund UK in July 2024.

We also have initiated a collaboration with the Centre for Global Christianity and Mission at Boston University, USA. Dr Daryl Ireland, its Associate Director visited and stayed with CCCW Cambridge for a week in October to build this partnership. The plan is to develop 'Cambridge-Boston Conversations' in World Christianity, bringing targeted scholars together online 3-4 times a year to deliberate on contemporary themes and issues in World Christianity.

CCCW staff, Trustees, Senior Research Associates, Professorial Associates, and friends continue to support our work and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all, and look forward to another year of celebrating the diversity of Christian expression across the world.

At the end of July we bid farewell to our Dean of Studies, Dr Jenny Leith. We recruited a new Academic Coordinator, Dr Pavlina Kasparova, who joined us in September, to oversee the academic affairs and act as the Director of Studies. Pavlina has recently completed a PhD in theology and fine arts at Anglia Ruskin University.

The Trustees are concerned about the major changes in financial circumstances that the Trust is experiencing due to the collapse of the Cambridge retail rental market. Over the last few years our income has dropped by over £60,000 per year and it has not proved possible to replace this with new sources of income. Whilst the Trust keeps working on exploring ways to raise funds, the Trustees consider that it will be necessary during 2023 to agree a strategy that will lead to expenditure matching income.

On 24 October the Trust bid farewell to Mr Nick Raymont, who served on the Board for three years. We welcomed Revd Stuart Browning, Vicar of Holy Trinity church, Cambridge and Professor David Fergusson, Regius Professor of Divinity as an ex officio Trustees and Miss Lakshmi Piette as a Trustee.

CCCW is deeply appreciative of the ongoing support, in many ways, of Bishop Graham Kings, former CCCW Director. In January 2021 we set up a new network of Friends of CCCW to encourage wider support and active engagement in our activities and he chairs this network. In February 2022 we launched a US Friends of CCCW on the occasion of the launch of his newly published book Nourishing Mission by Brill.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Looking ahead, the CCCW team is making the preparations for our second residential Summer Institute. Organised in collaboration with the Bible Society, the Institute will focus on the theme 'The Bible: Everywhere in Everyday Lives', and take place at Westminster College, 2-7 July 2023. We have also initiated an annual celebration with a seminar/lecture of the CCCW Founding Day in January each year.

Despite the ongoing challenges at these post-pandemic times, the staff, trustees and supporters of CCCW continued to share their extraordinary talents and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all and look forward to another year of celebrating the diversity of Christian expression across the world.

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its activities and its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the expected income. The main financial objective for the Director is to increase the income derived from our charitable activities. In 2023 the Trust (operating as the Cambridge Centre for Christianity Worldwide) offered students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation. The Trust also organised teaching seminars, a summer institute and library facilities for theological researchers.

The main financial challenge facing the Trust in 2023 was that income was substantially below expenditure. The deficit for the year ended 31 December 2023 was £63,322 compared to £61,456 in 2022. The Trustees considered that this level of deficit was not sustainable and that income and expenditure needed to be brought back into balance.

Two main changes were agreed by Trustees in 2023.

1. The two-year tenancy of the Market Street shop, which had provided £40,000 of annual income to support the Trust's work, came to an end in September 2023. Negotiations with the tenant J D Sports resulted in a new five-year tenancy lease being agreed starting in September 2023 at an annual rate of £75,000. The increased rental income reflected the improved market demand for retail space in central Cambridge. The result is an increase in our annual income of £35,000/year.
2. The income from students did not cover our costs and in the view of the Trustees it was unlikely to do so in the short to medium term. A review of our activities led the Trustees to decide that the Trust would cease supervising students. Responsibilities to current student means that this process will be phased, with teaching supervision ending in the middle of 2024. The financial benefit from this will be felt in 2024 and 2025.

These decisions had limited impact on the 2023 financial year. However, the Trustees expect that the deficit will reduce to around £30,000 in 2024 and will further reduce in 2025 and 2026.

At their Annual General Meeting, the Trustees reviewed the risks faced by the charity and considered that these had increased in number and potential impact due to the uncertainties affecting the economy in general and higher education in particular.

The opening cash balances for the year 2023 were £206,452. These had reduced to £152,224 at the year end. The Trustees concluded that these balances would be more than adequate to sustain the organisation through 2024 without the need to sell any of the investment with CCLA which is a core contributor to the Trust's income. They determined that the Trust can operate as a going concern through this period and, through the work on the Business Plan, will aim to secure its ability to operate sustainably in future years. They did note, however, the potential challenge to the policy of maintaining one year's operating costs in cash during the financial year 2024.

However, the Trustees are aware that further action will need to be taken in 2024 to bring income and expenditure into balance. The Trustees have identified that the Trust's Business Plan needs further review following which a Financial Strategy will be developed to support implementation of the Plan.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder

Mr Jonathan Giles

(Resigned 24 January 2023)

Mr Andrew Keiller

The Rev'd Dr Philip Knights

Dr Onesimus Ngundu

Prof David Fergusson - ex officio

Rana Khan

Ms Lakshmi Piette

(Resigned 1 February 2023)

The Rev'd Stuart Browning - ex officio

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up to date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust.

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. The Director is responsible for the day to day operations of the Trust.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder
Chair of Trustees

Mr Andrew Keiller
Chair of Trustees

27 September 2024

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Dated: 27 September 2024

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
<u>Income and endowments from:</u>							
Donations, gifts and grants	2	12,748	-	12,748	3,025	-	3,025
<u>Charitable activities</u>							
Misc income	3	50,994	-	50,994	49,763	-	49,763
Investments	4	75,075	-	75,075	63,951	-	63,951
Other income	5	6,386	-	6,386	4,280	-	4,280
Total income		145,203	-	145,203	121,019	-	121,019
<u>Expenditure on:</u>							
Charitable activities	6	208,258	-	208,258	182,284	-	182,284
Other expenditure	10	267	-	267	191	-	191
Total expenditure		208,525	-	208,525	182,475	-	182,475
Net expenditure for the year/							
Net movement in funds		(63,322)	-	(63,322)	(61,456)	-	(61,456)
Fund balances at 1 January 2023		708,207	68,747	776,954	769,663	68,747	838,410
Fund balances at 31 December 2023		644,885	68,747	713,632	708,207	68,747	776,954

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		113,747		116,747
Investments	13		450,000		450,000
			<u>563,747</u>		<u>566,747</u>
Current assets					
Debtors	14	4,854		5,609	
Cash at bank and in hand		154,224		206,452	
		<u>159,078</u>		<u>212,061</u>	
Creditors: amounts falling due within one year	15	(9,193)		(1,854)	
Net current assets			149,885		210,207
Total assets less current liabilities			<u>713,632</u>		<u>776,954</u>
Capital funds					
Endowment funds - general			68,747		68,747
Income funds					
Unrestricted funds			644,885		708,207
			<u>713,632</u>		<u>776,954</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

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

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

The financial statements were approved by the Trustees on 27 September 2024

Canon Sarah Snyder
Trustee

Mr Andrew Keiller
Trustee

Company registration number 07579296

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds. Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
--------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations, gifts and grants

Unrestricted funds	Unrestricted funds
2023	2022
£	£
Donations and gifts	
12,748	3,025
<u>12,748</u>	<u>3,025</u>

3 Charitable activities

	Misc income	Misc income
	2023	2022
	£	£
Teaching income	20,059	37,915
Other income	30,935	11,848
	<u>50,994</u>	<u>49,763</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	52,346	42,241
Income from listed investments	21,310	21,312
Interest receivable	1,419	398
	<u>75,075</u>	<u>63,951</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Insurance refunds and similar income	4,702	4,280
Expenses recharged	1,684	-
	<u>6,386</u>	<u>4,280</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	2023	2022
	£	£
Staff costs	80,306	74,580
Depreciation and impairment	3,000	3,000
CTF membership and fees	22,357	26,099
Insurance	1,867	-
Sundries	2,579	3,844
Printing, postage and telephone	356	233
Rent and tenancy costs	33,962	41,541
Library	696	2,305
Director's activities including events, lectures and seminars	38,031	5,494
Publicity and promotion (including website redesign)	8	2,690
Travel expenses	1,580	-
Computer costs	2,599	-
Entertaining	45	-
	<u>187,386</u>	<u>159,786</u>
Share of support costs (see note 7)	14,880	20,107
Share of governance costs (see note 7)	5,992	2,391
	<u><u>208,258</u></u>	<u><u>182,284</u></u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Legal and professional	14,880	-	14,880	20,107	-	20,107
External scrutiny of accounts	-	2,354	2,354	-	1,740	1,740
Other accountancy costs	-	3,638	3,638	-	642	642
Legal and professional	-	-	-	-	9	9
	<u>14,880</u>	<u>5,992</u>	<u>20,872</u>	<u>20,107</u>	<u>2,391</u>	<u>22,498</u>
Analysed between Charitable activities	<u>14,880</u>	<u>5,992</u>	<u>20,872</u>	<u>20,107</u>	<u>2,391</u>	<u>22,498</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Staff	5	5
	<u>5</u>	<u>5</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	71,227	64,221
Social security costs	-	4,036
Directors pension costs	6,590	6,070
Other pension costs	192	253
	<u>78,009</u>	<u>74,580</u>

There were no employees whose annual remuneration was £60,000 or more.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Other expenditure

	Unrestricted funds	Unrestricted funds
	2023	2022
Financing costs	267	191
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2023	143,747
At 31 December 2023	<u>143,747</u>
Depreciation and impairment	
At 1 January 2023	27,000
Depreciation charged in the year	3,000
At 31 December 2023	<u>30,000</u>
Carrying amount	
At 31 December 2023	<u>113,747</u>
At 31 December 2022	<u>116,747</u>

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023 & 31 December 2023	450,000
Carrying amount	
At 31 December 2023	<u>450,000</u>
At 31 December 2022	<u>450,000</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

(Continued)

At the year end the investment was valued at £871,916. There were no additions or disposals in the year.

14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	4,854	5,609
	<u>4,854</u>	<u>5,609</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,539	-
Other creditors	5,300	-
Accruals and deferred income	2,354	1,854
	<u>9,193</u>	<u>1,854</u>

16 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible assets	45,000	68,747	113,747
Investments	450,000	-	450,000
Current assets/(liabilities)	149,885	-	149,885
	<u>644,885</u>	<u>68,747</u>	<u>713,632</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

17 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	27,500	27,500
Between two and five years	110,000	110,000
In over five years	302,500	330,000
	<u>440,000</u>	<u>467,500</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. A lease has been negotiated over a maximum term of 5 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	75,000	6,667
Between two and five years	284,384	-
	<u>359,384</u>	<u>6,667</u>

18 Related party transactions

Remuneration of key management personnel

The remuneration of the director, who constitutes the key management personnel, is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>36,126</u>	<u>34,615</u>

19 Controlling party

The Trust is controlled by its Trustees, and by no other party.

Document Activity Report

Document Sent

Tue, 29 Oct 2024 10:31:05 GMT

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THE HENRY MARTYN TRUST

England & Wales - Charity number 1144580

Accounts



Charity registration number 1144580

Company registration number 07579296 (England and Wales)

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Prof David Fergusson - ex officio (Appointed 25 January 2022) Rana Khan (Appointed 25 January 2022) The Rev'd Stuart Browning - ex officio (Appointed 26 April 2022)
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Independent examiner	Carolyn Rossiter Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

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THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide.

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

CCCW continues to connect Christians, and those interested in Christianity, across the globe. In 2022, we started some new initiatives to create spaces for Christians from diverse backgrounds and diverse parts of the world to come together and learn from each other. Our Cambridge centre and library is also an important research and teaching hub for anyone studying World Christianity, historically and today.

Post-pandemic, 2022 has been a year with our full staff team working without any furlough interruptions, and we have been able to carry out most of the works we used to do during the pre-pandemic times, as well as new initiatives. Our first annual residential Summer Institute, organised under the general theme, 'World Christianity and Global Challenges,' gathered Christians from diverse denominational, geographical and other backgrounds to explore global challenges and Christian responses to them, inviting research, scholarship and dialogue. It was held in July 2022 on the topic, 'Grief, Resilience and Hope amid the Pandemic'. CCCW partnered with the Rose Castle Foundation, Cumbria, and Theological Education in the Anglican Communion, London. A public lecture was organised, and it was hosted by the Faculty of Divinity, University of Cambridge. The Cambridge University Library organised an exclusive exhibition for the Summer Institute participants on rare Bibles and books related to the theme. More than 50 people from about 15 countries participated in one or other way in our inaugural Summer Institute.

In October 2022, we observed a Henry Martyn Day at the Centre, with an inaugural lecture delivered by Prof Paul Williams, CEO of the British and Foreign Bible Society (BFBS).

Among the two publications commissioned by our Director, Dr Muthuraj Swamy, in 2021, *From Henry Martyn to World Christianity*, a book on the history of CCCW written by Ian Randall, Muthuraj Swamy and Graham Kings, was launched at the Woolf Institute in May 2022. We are proud of Dr Randall's prolific literary output.

The manuscript of "Connecting Christianities: World Christianity and Mission in the 21st Century" edited by Muthuraj Swamy and Jenny Leith was under preparation to be submitted to the Brill's Theology and Mission in World Christianity series.

In addition, the papers from our inaugural Summer Institute are to be published as a book, 'Grief, Hope and Resilience: Worldwide Christian Responses to the Covid-19 Pandemic.'

Our seminar series continued in 2022, hosted in conjunction with the department of World Christianity at the Faculty of Divinity. Especially with the possibility of blended format (in-person in Cambridge, and online), the seminar attendance has increased very encouragingly, and we saw participants from different parts of the world joining our seminars online.

We value our ongoing close relationships with the Faculty of Divinity, Cambridge University; Anglia Ruskin University; and the Cambridge Theological Federation. CCCW is now a Full member of the Federation (previously an Associate member) which enables us to recruit our own research students, supervised by Dr Swamy. In the academic year 2022-23, we have 12 students with us. CCCW continues to offer two postgraduate modules in the Cambridge Theological Federation: Theology and Practice of Mission, and Development of World Christianity. We are in the process of getting the Summer Institute 'World Christianity and Global Challenges' validated as a MA module by Anglia Ruskin University. We hope this will attract international students who expect to gain credits from Cambridge and the Summer Institute.

Dr Swamy jointly edited the Pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA. The series supports Anglican Bishops and churches worldwide to prepare for the 2022 Lambeth Conference. He participated in the Lambeth Conference taking place in July-August at the University of Kent, Canterbury.

Our library, with more than 10,000 books and journals on World Christianity, re-opened once the Covid-19 regulations lifted, and we once again welcomed researchers from Cambridge and further afield. The archive continues to grow, with all collections catalogued on the CCCW website.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

At the end of July we bid farewell to our Dean of Studies, Dr Jenny Leith. We recruited a new Academic Coordinator, Dr Pavlina Kasparova, who joined us in September, to oversee the academic affairs and act as the Director of Studies. Pavlina has recently completed a PhD in theology and fine arts at Anglia Ruskin University.

The Trustees are concerned about the major changes in financial circumstances that the Trust is experiencing due to the collapse of the Cambridge retail rental market. Over the last few years our income has dropped by over £60,000 per year and it has not proved possible to replace this with new sources of income. Whilst the Trust keeps working on exploring ways to raise funds, the Trustees consider that it will be necessary during 2023 to agree a strategy that will lead to expenditure matching income.

On 24 October the Trust bid farewell to Mr Nick Raymont, who served on the Board for three years. We welcomed Revd Stuart Browning, Vicar of Holy Trinity church, Cambridge and Professor David Fergusson, Regius Professor of Divinity as an ex officio Trustees and Miss Lakshmi Piette as a Trustee.

CCCW is deeply appreciative of the ongoing support, in many ways, of Bishop Graham Kings, former CCCW Director. In January 2021 we set up a new network of Friends of CCCW to encourage wider support and active engagement in our activities and he chairs this network. In February 2022 we launched a US Friends of CCCW on the occasion of the launch of his newly published book *Nourishing Mission* by Brill.

Looking ahead, the CCCW team is making the preparations for our second residential Summer Institute. Organised in collaboration with the Bible Society, the Institute will focus on the theme 'The Bible: Everywhere in Everyday Lives', and take place at Westminster College, 2-7 July 2023. We have also initiated an annual celebration with a seminar/lecture of the CCCW Founding Day in January each year.

Despite the ongoing challenges at these post-pandemic times, the staff, trustees and supporters of CCCW continued to share their extraordinary talents and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all and look forward to another year of celebrating the diversity of Christian expression across the world.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the available expected income. The main financial objective for the Director is to increase the income derived from teaching and research projects. The Trust (operating as the Cambridge Centre for Christianity Worldwide) is able to offer students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation.

As we opened 2022 we faced a number of challenges. The overall aim was that the number of students should be increased and we set a minimum fee budget of £50,000 for the year ended 31 December 2022. This assumed a modest growth in the intake of students for the academic year beginning September 2022. As this left a shortfall of around £32,000 in funding our normal expenditure it was clear that other activities would need to be undertaken to ensure that reserves would not be depleted to cover normal operating costs.

In the event, student numbers for the September 2022 intake fell to three (some of our other partners in the Cambridge Theological Federation have had a similar experience), so the level of fee income achieved was £37,915 against the target of £50,000. As most of the students study part-time over two years, the low intake will continue to have an impact for the year 2023-24. Other activities (most notably the first Summer Institute) raised £12,773 towards the identified target of £32,000.

The tenancy of the Market Street shop, which had provided around £104,000 of annual income to support the Trust's work, came to an end in November 2021 and the Trustees' agreed that capital resources would need to be expended to secure a new tenant at the best rate available in the market. In the interim, a short-term tenancy with the current tenant was agreed for a period of up to 2 years at a rent of £40,000. The massive reduction in the rental level reflected the state of the commercial market following the pandemic. Consequently, work was undertaken to secure a new tenant on a higher rent with a further factor linked to turnover to secure a higher income going forward.

Although a possible new tenant was identified, the matter did not finally proceed to completion so a considerable part of the £20,107 of associated professional fees which the Trustees had agreed would come from reserves will be incurred again as a new tenancy will need to be secured during the financial year 2023.

The net impact of all these factors is a deficit for the year ended 31 December 2022 of £61,456.

The Trustees have already identified that the Trust's Business Plan needs comprehensive review following which a Financial Strategy will be developed to support implementation of the Plan.

At their Annual General Meeting, the Trustees reviewed the risks faced by the charity and considered that these had increased in number and potential impact due to the uncertainties affecting the economy in general and higher education in particular.

The opening cash balances for the year 2022 were £274,000. These had reduced to £205,000 at the year end. The Trustees concluded that these balances would be more than adequate to sustain the organisation through 2023 without the need to sell any of the investment with CCLA which is a core contributor to the Trust's income. They determined that the Trust can operate as a going concern through this period and, through the work on the Business Plan, will aim to secure its ability to operate sustainably in future years. They did note, however, the potential challenge to the policy of maintaining one year's operating costs in cash during the financial year 2023.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder

Mr Jonathan Giles (Resigned 24 January 2023)

Mr Andrew Keiller

The Rev'd Dr Philip Knights

Dr Onesimus Ngundu

Mr Nicholas Raymont (Resigned 24 October 2022)

Prof David Fergusson - ex officio (Appointed 25 January 2022)

Rana Khan (Appointed 25 January 2022)

Ms Lakshmi Piette (Appointed 25 January 2022 and resigned 1 February 2023)

The Rev'd Stuart Browning - ex officio (Appointed 26 April 2022)

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up to date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust; One Trustee is a chartered accountant and has legal experience.

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. Mr Jonathan Giles is Honorary Treasurer. The Director is responsible for the day to day operations of the Trust.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of The Henry Martyn Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Financial Reporting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder
Chair of Trustees
Dated: 7 June 2023

Mr Andrew Keiller
Trustee
Dated:20 June 2023

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Dated: 27 June 2023

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	
<u>Income and endowments from:</u>								
Donations, gifts and grants	2	3,025	-	3,025	4,684	21,663	-	26,347
<u>Charitable activities</u>								
Misc income	3	49,763	-	49,763	11,518	-	-	11,518
Investments	4	63,951	-	63,951	125,598	-	-	125,598
Other income	5	4,280	-	4,280	4,681	-	-	4,681
Total income		121,019	-	121,019	146,481	21,663	-	168,144
<u>Expenditure on:</u>								
Charitable activities	6	182,284	-	182,284	124,923	21,663	-	146,586
Other expenditure	10	191	-	191	98	-	-	98
Total expenditure		182,475	-	182,475	125,021	21,663	-	146,684
Net (expenditure)/income for the year/ Net movement in funds		(61,456)	-	(61,456)	21,460	-	-	21,460
Net (expenditure)/income for the year/ Net movement in funds		(61,456)	-	(61,456)	21,460	-	-	21,460
Fund balances at 1 January 2022		769,663	68,747	838,410	748,203	-	68,747	816,950
Fund balances at 31 December 2022		708,207	68,747	776,954	769,663	-	68,747	838,410

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		116,747		119,747
Investments	12		450,000		450,000
			<u>566,747</u>		<u>569,747</u>
Current assets					
Debtors	13	5,609		1,350	
Cash at bank and in hand		206,452		275,455	
		<u>212,061</u>		<u>276,805</u>	
Creditors: amounts falling due within one year	14	(1,854)		(8,142)	
Net current assets			<u>210,207</u>		<u>268,663</u>
Total assets less current liabilities			<u><u>776,954</u></u>		<u><u>838,410</u></u>
Capital funds					
Endowment funds - general			68,747		68,747
Income funds					
Unrestricted funds			708,207		769,663
			<u>776,954</u>		<u>838,410</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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

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

The financial statements were approved by the Trustees on 25 April 2023

Canon Sarah Snyder
Trustee

Mr Andrew Keiller
Trustee

Company registration number 07579296

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

Whilst the impact of coronavirus has dissipated to some degree, the legacy of its effect continues to be felt throughout most sectors of the economy. Other matters such as supply chain issues and rising prices, particularly fuel and energy, are impacting across all businesses. Going concern is therefore an important area that the directors' are keeping under close scrutiny. No immediate concerns in relation to the company's long term future have been identified, but this area continues to be monitored. The directors' are satisfied that the steps taken in the short term are appropriate and effective.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds. Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
--------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations, gifts and grants

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	3,025	4,684	-	4,684
Coronavirus Grants	-	-	21,663	21,663
	<u>3,025</u>	<u>4,684</u>	<u>21,663</u>	<u>26,347</u>

3 Charitable activities

	Misc income	Misc income
	2022	2021
	£	£
Teaching income	37,915	7,016
Other income	11,848	4,502
	<u>49,763</u>	<u>11,518</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	42,241	104,250
Income from listed investments	21,312	21,342
Interest receivable	398	6
	<u>63,951</u>	<u>125,598</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Insurance refunds and similar income	4,280	4,681
	<u>4,280</u>	<u>4,681</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	2022	2021
	£	£
Staff costs	74,580	67,016
Depreciation and impairment	3,000	3,000
CTF membership and fees	26,099	29,084
Sundries	3,844	1,679
Printing, postage and telephone	233	131
Rent and tenancy costs	41,541	33,903
Library	2,305	704
Director's activities including events, lectures and seminars	5,494	374
Publicity and promotion (including website redesign)	2,690	1,992
	<u>159,786</u>	<u>137,883</u>
Grant funding of activities (see note)	-	(1,000)
Share of support costs (see note 7)	20,107	6,438
Share of governance costs (see note 7)	2,391	3,265
	<u>182,284</u>	<u>146,586</u>
Analysis by fund		
Unrestricted funds	<u>182,284</u>	
For the year ended 31 December 2021		
Unrestricted funds		124,923
Restricted funds		21,663
		<u>146,586</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
External scrutiny of accounts.	-	1,740	1,740	1,440
Other accountancy costs	-	642	642	1,710
Legal and professional	20,107	9	20,116	6,553
	<u>20,107</u>	<u>2,391</u>	<u>22,498</u>	<u>9,703</u>
Analysed as Charitable activities	<u>20,107</u>	<u>2,391</u>	<u>22,498</u>	<u>9,703</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Staff	5	5

Employment costs

	2022 £	2021 £
Wages and salaries	64,221	59,573
Social security costs	4,036	3,811
Directors pension costs	6,070	3,305
Other pension costs	253	327
	<u>74,580</u>	<u>67,016</u>

There were no employees whose annual remuneration was £60,000 or more.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Other expenditure

Unrestricted funds	Unrestricted funds
2022	2021
191	98
<u>191</u>	<u>98</u>

11 Tangible fixed assets

Land and buildings
£

Cost

At 1 January 2022

143,747

At 31 December 2022

143,747

Depreciation and impairment

At 1 January 2022

24,000

Depreciation charged in the year

3,000

At 31 December 2022

27,000

Carrying amount

At 31 December 2022

116,747

At 31 December 2021

119,747

12 Fixed asset investments

Listed investments
£

Cost or valuation

At 1 January 2022 & 31 December 2022

450,000

Carrying amount

At 31 December 2022

450,000

At 31 December 2021

450,000

At the year end the investment was valued at £893,133. There were no additions or disposals in the year.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

13 Debtors				
			2022	2021
			£	£
Amounts falling due within one year:				
Other debtors			5,609	1,350
			<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year				
			2022	2021
			£	£
Other taxation and social security			-	2,102
Other creditors			-	4,558
Accruals and deferred income			1,854	1,482
			<u> </u>	<u> </u>
			<u>1,854</u>	<u>8,142</u>
15 Analysis of net assets between funds				
	Unrestricted	Restricted	Capital funds	Total
	funds	funds		
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Tangible assets	48,000	-	68,747	116,747
Investments	450,000	-	-	450,000
Current assets/(liabilities)	210,207	-	-	210,207
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>708,207</u>	<u> </u>	<u>68,747</u>	<u>776,954</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

16 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	27,500	27,500
Between two and five years	110,000	110,000
In over five years	330,000	357,500
	<u>467,500</u>	<u>495,000</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. An interim lease has been negotiated over a maximum term of 2 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022	2021
	£	£
Within one year	<u>6,667</u>	<u>6,667</u>

17 Related party transactions

Remuneration of key management personnel

The remuneration of the director, who constitutes the key management personnel, is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>34,615</u>	<u>31,702</u>

18 Controlling party

The Trust is controlled by its Trustees, and by no other party.

Document Activity Report

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THE HENRY MARTYN TRUST

England & Wales - Charity number 1144580

Accounts



Charity Registration No. 1144580

Company Registration No. 07579296 (England and Wales)

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Jonathan Giles Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Mr Nicholas Raymont
Charity number	1144580
Company number	07579296
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA
Independent examiner	Carolyn Rossiter Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

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THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide.

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

CCCW continues to connect Christians, and those interested in Christianity, across the globe, and 2021, our Silver Jubilee year, was no exception. Our Cambridge centre and library is also an important research and teaching hub for anyone studying world Christianity, historically and today.

2021 marked 25 years since the Centre was established, and 140 years of the Henry Martyn Trust. Despite the impact of Covid, we celebrated this landmark year with a lecture series on “Transfiguring World Christianity”, with themes on pandemic, Christian public engagement, World Christianity and science, Ecumenism and Interfaith Reconciliation. It featured scholars from diverse global and denominational contexts. Held online, they attracted an international audience, with follow-up time to connect socially.

Two forthcoming publications were commissioned by our Director, Dr Muthuraj Swamy:

i) The Silver Jubilee commemorative volume, “Connecting Christianities”, with 25 contributors from across the globe, all friends of CCCW (Brill has just accepted a proposal to publish the book in its Theology and Mission in World Christianity series); and

ii) A history of our work, “From Henry Martyn to World Christianity” written by Ian Randall, Muthuraj Swamy and Graham Kings.

Meanwhile, our Seminar series continued, hosted together with the Department of World Christianity at the Faculty of Divinity. They attracted encouraging audiences, again convened internationally due to their online delivery.

We value our ongoing close relationships with the Faculty of Divinity, Cambridge University; Anglia Ruskin University; and the Cambridge Theological Federation. CCCW is now a full member of the Federation (previously an Associate) which enables us to recruit our own research students, supervised by Dr Swamy. In September we welcomed two new PhD students, a DProf student, six MA students and one Postgraduate Certificate student. Together with our six continuing students, this brought our total to 16 CCCW students. Meanwhile CCCW staff continue to support an undergraduate course on World Christianity, and two postgraduate modules: Theology and Practice of Mission, and Development of World Christianity.

Dr Swamy jointly edited the Pre-Lambeth series published by the Anglican Communion Office, UK and The Forward Movement, USA. The series supports Anglican Bishops and churches worldwide to prepare for the 2022 Lambeth Conference. He was also the principal investigator to a project led by CCCW with Tearfund to study how local churches respond to major conflicts in their regions. The research report was published with a discussion panel of experts at St Andrews University.

Our library, with more than 10,000 books and journals on World Christianity, has sadly been closed throughout the year due to Covid. It will re-open as soon as regulations allow in order to welcome once again researchers from Cambridge and further afield. The Archive continues to grow, with all collections catalogued on the CCCW website.

CCCW staff were furloughed for part of the year, due to Covid restrictions, and the Centre was closed throughout this time. They returned to work in September following this period.

Our Centre Administrator Polly Keen moved at the end of February after dedicating over 18 years of service to CCCW. She is greatly missed, and we share deep gratitude for her. Dr Jenny Leith, our Dean of Studies, kindly agreed to increase her hours to include Administrator responsibilities from March. We then recruited a new Centre Coordinator, Rachel Simonson, who joined us in September.

The CCCW Board welcomed Professor David Fergusson, Regius Professor of Divinity, University of Cambridge, as an ex officio Trustee, and appointed two new Trustees due to start in 2022: Lakshmi Piette, a member of the Rose Castle Foundation staff team brings reconciliation and other communication skills; and Revd Rana Yoab Khan, Rector of Crickhowell, who has worked in Pakistan and the UK, and previously supported the Archbishop of Canterbury's Interfaith Relations team.

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CCCW is also deeply appreciative of the ongoing support, in many ways, of Bishop Graham Kings, former CCCW Director. In 2021 we set up a new network of Friends of CCCW to encourage wider support and active engagement in our activities and he chairs this network. In the New Year we will be working to launch a US Friends of CCCW.

Looking ahead, the CCCW team are planning an annual residential summer institute convening Christians from diverse denominational, geographical and other backgrounds to explore global challenges and Christian responses to them. Organised under the general theme, 'World Christianity and Global Challenges' the institute will focus on one challenge each year, inviting research, scholarship and dialogue. The inaugural summer institute is planned for July 2022 on the topic 'Grief, Resilience and Hope amid the Pandemic'. CCCW is partnering in this work with the Rose Castle Foundation, Cumbria, and Theological Education in the Anglican Communion, London.

Despite the many challenges of this year, the staff, trustees and supporters of CCCW continued to share their extraordinary talents and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all, and look forward to another year of celebrating the diversity of Christian expression across the world.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the available expected income. The main financial objective for the Director is to increase the income derived from teaching and research projects. The Trust (operating as the Cambridge Centre for Christianity Worldwide) is able to offer students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation.

We opened the year 2021 with considerable uncertainty as the most substantial portion of the Trust's income arises from the shop beneath the Henry Martyn Hall. The tenant had stopped paying rent at the beginning of the lockdown period in 2020 and this situation was not resolved until April 2021. I am pleased to report that the outcome was satisfactory from the Trust's point of view as the arrears were paid in full together with interest as stipulated by the lease. The lease was due to expire at the end of September but in the event rolled on with the same terms until the end of November. From December we entered into a short-term lease with the same tenant; this lease permits the Trust to terminate the tenancy at two months notice if a longer term tenant can be found. The rental level is much lower than previously reflecting the huge impact of the pandemic on the retail market.

The fact that the old lease continued for two additional months was a significant contributor to the Trust's achievement of a surplus of £21,460 for the year. Other significant support came from stringent measures to minimise expenditure and assistance from the Government's furlough scheme.

Even before the pandemic we had anticipated that it might be difficult to secure sufficient income to maintain the Trust's activities because the retail market was already coming under pressure as we were approaching the end of the lease. The pandemic has hastened the plans to increase income from teaching students under the auspices of the Cambridge Theological Federation. Until student numbers reach a critical level the fixed costs associated with the Federation absorb most the income that is due to the Trust from student fees. This was anticipated in our financial planning but it will be critical to achieve increased numbers of students for the academic year commencing in September 2022 to pick up the shortfall arising from the lower level of rental income from the shop.

The Trustees carry out a review of risks (including financial ones) at the beginning of each financial year to ensure that the Trust can operate viably without depleting reserves over the medium term.

At the Annual General Meeting in January 2021, the Trustees confirmed their previous policy that capital will not be drawn down from the Trust's income producing investments unless it is integral to investment in a project, approved by the trustees, which will generate more income for the Centre. As part of that policy, the trustees confirmed that they wish to retain cash reserves adequate to cover one year's operating costs. At the AGM in January 2022, the Trustees considered the plans and budget for the current year and confirmed that, while there will be substantial transitional costs arising from any move to a new longer lease (notably, professional fees and the now almost universal requirement by tenants for a rent free period at the beginning of a tenancy) and the building up of student numbers, this is assessed as achievable without breaching the reserves policy outlined above. On that basis, the Trustees assessed there is no significant risk to the Trust operating as a going concern during the current financial year.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder

The Rev'd Roger Bowen (Resigned 27 January 2021)

Mr Jonathan Giles

Mr Andrew Keiller

The Rev'd Dr Philip Knights

Dr Onesimus Ngundu

Mr Nicholas Raymont

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up to date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust; One Trustee is a chartered accountant and has legal experience.

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. Mr Jonathan Giles is Honorary Treasurer. The Director is responsible for the day to day operations of the Trust.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of The Henry Martyn Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Financial Reporting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder
Chair of Trustees
Dated: 21 July 2022

Mr Jonathan Giles
Trustee
Dated: 26 April 2022

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Dated: 25 August 2022

**THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income and endowments from:								
Donations, gifts and grants	3	4,684	21,663	-	26,347	35,595	-	37,005
Charitable activities								
Misc income								
Investments	4	11,518	-	-	11,518	-	-	5,254
Other income	5	125,598	-	-	125,598	-	-	124,986
	6	4,681	-	-	4,681	-	-	188
Total income		146,481	21,663	-	168,144	35,595	-	167,433
Expenditure on:								
Charitable activities	7	124,923	21,663	-	146,586	35,595	-	121,823
Other expenditure	12	98	-	-	98	-	-	82
Total resources expended		125,021	21,663	-	146,684	35,595	-	121,905
Net income for the year/ Net movement in funds		21,460	-	-	21,460	-	-	45,528
Net income for the year/ Net movement in funds		21,460	-	-	21,460	-	-	45,528
Fund balances at 1 January 2021		748,203	-	68,747	816,950	-	68,747	771,422
Fund balances at 31 December 2021		769,663	-	68,747	838,410	-	68,747	816,950

**THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		119,747		122,747
Investments	14		450,000		450,000
			<u>569,747</u>		<u>572,747</u>
Current assets					
Debtors	15	1,350		79,539	
Cash at bank and in hand		275,455		178,897	
		<u>276,805</u>		<u>258,436</u>	
Creditors: amounts falling due within one year	16	(8,142)		(14,233)	
Net current assets			<u>268,663</u>		<u>244,203</u>
Total assets less current liabilities			<u><u>838,410</u></u>		<u><u>816,950</u></u>
Capital funds					
Endowment funds - general			68,747		68,747
Income funds					
Unrestricted funds			769,663		748,203
			<u>838,410</u>		<u>816,950</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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

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

The financial statements were approved by the Trustees on 26 April 2022

Canon Sarah Snyder
Trustee

Mr Jonathan Giles
Trustee

Company Registration No. 07579296

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

Whilst the impact of coronavirus has dissipated to some degree, the legacy of its effect continues to be felt throughout most sectors of the economy including charities. The effect of supply chain issues and rising prices on everyone these continue to effect donations received and rental income. With help from the Government Coronavirus schemes, including the Coronavirus Job Retention Scheme the charity has been able to continue through the pandemic and maintain it's short term viability. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds. Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies **(Continued)**

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, gifts and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	4,684	-	4,684	1,410	-	1,410
Coronavirus Grants	-	21,663	21,663	-	35,595	35,595
	<u>4,684</u>	<u>21,663</u>	<u>26,347</u>	<u>1,410</u>	<u>35,595</u>	<u>37,005</u>

4 Charitable activities

	Misc income 2021 £	Misc income 2020 £
Teaching income	7,016	1,288
Other income	4,502	3,966
	<u>11,518</u>	<u>5,254</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	104,250	104,250
Income from listed investments	21,342	20,686
Interest receivable	6	50
	<u>125,598</u>	<u>124,986</u>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Insurance refunds and similar income	4,681	188
	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Cambridge Centre for Christianity Worldwide	Henry Martyn Hall	Total 2021	Total 2020
	£	£	£	£
Staff costs	67,016	-	67,016	66,376
Depreciation and impairment	3,000	-	3,000	3,000
CTF membership and fees	29,084	-	29,084	5,745
Sundries	1,679	-	1,679	1,109
Printing, postage and telephone	131	-	131	90
Rent and tenancy costs	33,903	-	33,903	35,893
Library	704	-	704	2,970
Repairs and maintenance	-	-	-	195
Director's activities including events, lectures and seminars	374	-	374	2,647
Publicity and promotion (including website redesign)	1,992	-	1,992	1,476
	<u>137,883</u>	<u>-</u>	<u>137,883</u>	<u>119,501</u>
Grant funding of activities (see note 8)	(1,000)	-	(1,000)	-
Share of support costs (see note 9)	6,438	-	6,438	-
Share of governance costs (see note 9)	3,265	-	3,265	2,322
	<u>146,586</u>	<u>-</u>	<u>146,586</u>	<u>121,823</u>
Analysis by fund				
Unrestricted funds	124,923	-	124,923	
Restricted funds	21,663	-	21,663	
	<u>146,586</u>	<u>-</u>	<u>146,586</u>	
For the year ended 31 December 2020				
Unrestricted funds	86,033	195		86,228
Restricted funds	35,595	-		35,595
	<u>121,628</u>	<u>195</u>		<u>121,823</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Grants payable

	Cambridge Centre for Christianity Worldwide 2021 £	2020 £
Grants to institutions:		
Grants to individuals	(1,000)	-
	<u>(1,000)</u>	<u>-</u>

Bursaries are awarded to enable beneficiaries to gain experience of Christianity in a cultural environment different from their own, in the conviction that such broadening of the horizons will be of value to the beneficiary's personal development. We find our bursaries also benefit both the sending and receiving communities.

During the year, a grant previously paid out was repaid to the charity.

9 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
External scrutiny of accounts.	-	1,440	1,440	1,500
Other accountancy costs	-	1,710	1,710	822
Legal and professional	6,438	115	6,553	-
	<u>6,438</u>	<u>3,265</u>	<u>9,703</u>	<u>2,322</u>
Analysed as				
Charitable activities	<u>6,438</u>	<u>3,265</u>	<u>9,703</u>	<u>2,322</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Staff	5	5
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	59,573	59,233
Social security costs	3,811	3,282
Directors pension costs	3,305	3,142
Other pension costs	327	719
	<u> </u>	<u> </u>
	<u>67,016</u>	<u>66,376</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2021	2020
Financing costs	98	82
	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2021	143,747
At 31 December 2021	<u>143,747</u>
Depreciation and impairment	
At 1 January 2021	21,000
Depreciation charged in the year	3,000
At 31 December 2021	<u>24,000</u>
Carrying amount	
At 31 December 2021	<u>119,747</u>
At 31 December 2020	<u>122,747</u>

14 Fixed asset investments

	Listed
	investments
	£
Cost or valuation	
At 1 January 2021 & 31 December 2021	450,000
Carrying amount	
At 31 December 2021	<u>450,000</u>
At 31 December 2020	<u>450,000</u>

At the year end the investment was valued at £893,133. There were no additions or disposals in the year.

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	1,350	79,539
	<u>1,350</u>	<u>79,539</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	2,102	-
Other creditors	4,558	5,853
Accruals and deferred income	1,482	8,380
	<u>8,142</u>	<u>14,233</u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Capital funds	Total
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	51,000	-	68,747	119,747
Investments	450,000	-	-	450,000
Current assets/(liabilities)	268,663	-	-	268,663
	<u>769,663</u>	<u>-</u>	<u>68,747</u>	<u>838,410</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

18 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	27,500	22,819
Between two and five years	110,000	91,276
In over five years	357,500	319,424
	<u>495,000</u>	<u>433,519</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. An interim lease has been negotiated over a maximum term of 2 years, over which time the rentals are fixed. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2021	2020
	£	£
Within one year	6,667	104,250
Between two and five years	-	78,188
	<u>6,667</u>	<u>182,438</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of the director, who constitutes the key management personnel, is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>31,702</u>	<u>31,702</u>

20 Controlling party

The Trust is controlled by its Trustees, and by no other party.

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THE HENRY MARTYN TRUST

England & Wales - Charity number 1144580

Accounts



Charity Registration No. 1144580

Company Registration No. 07579296 (England and Wales)

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Canon Sarah Snyder Mr Jonathan Giles Mr Andrew Keiller The Rev'd Dr Philip Knights Dr Onesimus Ngundu Mr Nicholas Raymont	(Appointed 4 February 2020)
Charity number	1144580	
Company number	07579296	
Principal address	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA	
Registered office	Cambridge Centre for Christianity Worldwide Westminster College Madingley Road Cambridge CB3 0AA	
Independent examiner	Carolyn Rossiter Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ	

THE HENRY MARTYN TRUST

A CHARITABLE COMPANY LIMITED BY GUARANTEE

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THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees (who are Directors for the purposes of company law) present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity performs its operations under the name of Cambridge Centre for Christianity Worldwide.

The charity's objects are to advance the Christian faith, and to advance education in the Christian faith for the benefit of the public, and to promote the understanding of and engagement with Christian mission and world Christianity, in particular but not exclusively, in the universities of Cambridge.

The trustees have paid due regard to guidance issued by the Charity Commission regarding public benefit and in deciding what activities the charity should undertake.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

This year was marked by the many challenges of the Covid pandemic, which required closure of the Centre office and library, and furloughing of the staff team. The Centre Administrator returned to work in the Autumn, and an Intercultural Encounter Co-ordinator, Dr Jenny Leith, was appointed after the planned summer departure of the previous Co-ordinator. Enormous gratitude was expressed to Dr Marietta van der Tol for the many ways in which she so ably supported CCCW. Covid restrictions suspended the Encounter scheme this year, so Dr Leith supported student teaching and administration.

Up until furlough, the Director of CCCW, Dr Muthuraj Swamy, continued to raise the profile of the Centre, introducing speakers and colleagues from across the global South. He jointly edited the Pre-Lambeth 2020 volumes series published by the Anglican Communion Office in the UK and The Forward Movement in the USA. The third volume in the series, Listening Together, was published in March 2020. The books support Anglican Bishops and churches worldwide to prepare for the 2022 Lambeth Conference. Dr Swamy was also the principal investigator in a project undertaken by CCCW and Tearfund to study how local churches respond to major conflicts in their regions. The project was successfully completed in September 2019 and a research report launched in Cambridge in February 2020, with a discussion panel of experts hosted by St Andrews University in March 2020.

CCCW maintains a close relationship with the Faculty of Divinity in Cambridge University, Anglia Ruskin University, and the Cambridge Theological Federation, primarily through lecturing and supervision of students. In 2020 these included an undergraduate course on World Christianities, and two postgraduate modules, Theology and Practice of Mission and Development of World Christianity. CCCW also supports the Cambridge Theological Federation and Anglia Ruskin University in recruiting research degree students. In September 2020 CCCW joined the Federation as a full member, (having previously held Associate membership) and hopes to increase its student numbers in the years ahead.

Seminars on World Christianity, which are organised together with the Department of World Christianity in the Faculty of Divinity, continue to be offered each term, with encouraging numbers attending on zoom.

The Library, with more than 10,000 volumes of books and journals focusing on the subject area of World Christianity, has sadly been closed since the onset of Covid. It will re-open as soon as regulations allow, and usually attracts researchers from around the world with an interest in World Christianity and theology in Cambridge. Likewise, the Archive continues to receive accessions, and the collections are catalogued on the CCCW website.

Dr Eeva-Maria John began the year as Interim Chair, handing over responsibility to Canon Sarah Snyder, following the AGM in January 2020. Apart from personal connections with the Trust dating back to her time as a student in Cambridge, Sarah brings a wealth of wisdom and experience from her roles as the Archbishop of Canterbury's Special Adviser for Reconciliation Programmes and Resources, and as Founding Director of the Rose Castle Foundation.

Looking ahead, 2021 marks 25 years since the Centre was established, and 140 years of the Henry Martyn Trust. Plans are underway to celebrate the Centre's Silver Jubilee with a Lecture series throughout the year featuring scholars from diverse world contexts and denominational backgrounds. Additional plans include a Silver Jubilee commemorative volume on the theme Connecting Christianities, written by 25 friends of the Centre from diverse backgrounds, and a History of CCCW written by the Director together with a former Director and CCCW Research Associate.

Despite the many challenges of this year, the staff, trustees and supporters of CCCW continued to share their extraordinary talents and show outstanding commitment to the vision and mission of the Trust. We are immensely grateful to them all.

At the AGM in January 2021, the trustees said farewell to former Chair, Dr Roger Bowen, and the CCCW Administrator, Polly Keen – both sorely missed. Heartfelt gratitude was expressed to both for their long and loyal service to CCCW.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The overall financial strategy of the Henry Martyn Trust is to use the income arising from its reserves to support the Trust's charitable objects. In that context the Trust seeks to maintain its capital balances by setting expenditure budgets as close as possible to the available expected income. The main financial objective for the Director is to increase the income derived from teaching and research projects. The Trust (operating as the Cambridge Centre for Christianity Worldwide) is able to offer students the opportunity to study for degrees with the University of Cambridge and Anglia Ruskin University through its associate membership of the Cambridge Theological Federation.

The year was very challenging for the Trust: like other houses within the Federation, we were not able to continue face to face teaching during the periods of lockdown. An additional issue for us was that the tenant of the shop, from which the Trust derives around 80% of its investment income, stopped paying rent from April 2020. It has been a priority for the Trust not to draw on the capital from which our major source of income derives. To have continued operating normally during lockdowns whose duration could not be predicted (albeit with staff working from home) would have depleted cash resources rapidly. While there was no risk of running out of cash during the year, the trustees took the prudent course of furloughing the staff team. The trustees are grateful both for the way in which the team responded to this requirement and for the government grants which protected the organisation through this period. I am pleased to report that the tenant, which was able to continue trading online rather than through their shops, has now repaid the amount owing without the Trust having to resort to formal legal action.

Although the accounts show a surplus of £45,528 for the year ended 31 December 2020, £78,188 of this relates to the rental income which was unpaid at the year end. I am pleased to report that these rent arrears have subsequently been recovered.

While the pandemic disrupted the planned programmes, it has also forced a change which has created new opportunities as we have had to adapt by substituting Zoom for face to face contact. One of the major challenges given our focus on world Christianity has been to connect with people across the world. Where previously we were looking at how we could bring students to Cambridge, it has now become normal to bring people from around the world together on one screen. This was the context in which we decided to take an opportunity which was offered in September to become a full member of the Federation. This means that the Trust is able to receive income from teaching students registered on courses validated by Anglia Ruskin University whereas previously we contributed to the teaching but received no income.

At the Annual General Meeting in January 2021, the Trustees confirmed their previous policy that capital will not be drawn down from the Trust's income producing investments unless it is integral to investment in a project, approved by the trustees, which will generate more income for the Centre.

The trustees confirmed that they wish to retain cash reserves adequate to cover one year's operating costs.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The Henry Martyn Trust has its origins as an Appeal for Public Subscription launched in 1881 in memory of Rev'd Henry Martyn, born 1781 died 1812. The formation of the Trust was evidenced by a Declaration of Trust made on 25 October 1887. The Trust arrangements were reorganised on 25 May 1934 by a Scheme of the Charity Commissioners and, again, on 25 March 2011, the latter date being the date of the establishment of the Charitable Company Limited by Guarantee. The intention of the Trustees is for the aims and objectives of the Trust, as currently constituted, to be true to the declarations made in the 1887 Deed.

The Charity is registered by the Charity Commissioners in England and Wales as The Henry Martyn Trust under the number 1144580 and by the Registrar of Companies under the number 07579296.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Canon Sarah Snyder	(Appointed 4 February 2020)
The Rev'd Roger Bowen	(Resigned 27 January 2021)
Mr Jonathan Giles	
Mr Andrew Keiller	
The Rev'd Dr Philip Knights	
Dr Onesimus Ngundu	
Mr Nicholas Raymond	
Dr Eeva-Maria John	(Resigned 4 February 2020)

Trustees, other than the ex-officio Trustees, are appointed for a three-year term. The power to appoint and remove Trustees, other than the ex-officio Trustees, is vested with the Trustees.

Under the terms of the Charity Commission Scheme of 25 May 1934 (as amended on 23 April 2008), the Trust has two ex-officio Trustees and seven 'co optative' Trustees. Officers are appointed by the Trustees.

All current Trustees have had, prior to appointment, previous experience of serving as a trustee of a charity, so that the provision of an up to date briefing document, such as Good Governance, issued by the National Hub of Expertise in Governance, is considered sufficient for briefing purposes. The Chairman has a long experience of Mission, which forms a central purpose of the Trust; One Trustee is a chartered accountant and has legal experience.

The operation of the Charity is governed by its Trust Deeds, which are reflected in the corporate Memorandum and Articles of Association of the Charitable Company, being a company limited by guarantee. The charitable status is registered with the Charity Commission and recognised by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on income or gains.

Responsibility for the Charity and its finances rests with the Trustees. Mr Jonathan Giles is Honorary Treasurer. The Director is responsible for the day to day operations of the Trust.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

The trustees, who are also the directors of The Henry Martyn Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Financial Reporting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Canon Sarah Snyder
Chair of Trustees
Dated: 22 August 2021

Mr Jonathan Giles
Trustee
Dated: 19 July 2021

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HENRY MARTYN TRUST

I report to the trustees on my examination of the financial statements of The Henry Martyn Trust (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Carolyn Rossiter

Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Dated: 7 September 2021

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>									
Donations, gifts and grants	3	1,410	35,595	-	37,005	1,205	23,618	-	24,823
<u>Charitable activities</u>									
Misc income	4	5,254	-	-	5,254	6,961	-	-	6,961
Investments	5	124,986	-	-	124,986	124,842	-	-	124,842
Other income	6	188	-	-	188	-	-	-	-
Total income		131,838	35,595	-	167,433	133,008	23,618	-	156,626
<u>Expenditure on:</u>									
Charitable activities	7	86,228	35,595	-	121,823	123,966	23,618	-	147,584
Other expenditure	11	82	-	-	82	129	-	-	129
Total resources expended		86,310	35,595	-	121,905	124,095	23,618	-	147,713
Net income for the year/ Net movement in funds		45,528	-	-	45,528	8,913	-	-	8,913

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

Net income for the year/ Net movement in funds	45,528	-	-	45,528	8,913	-	-	8,913
Fund balances at 1 January 2020	702,675	-	68,747	771,422	693,762	-	68,747	762,509
Fund balances at 31 December 2020	<u>748,203</u>	<u>-</u>	<u>68,747</u>	<u>816,950</u>	<u>702,675</u>	<u>-</u>	<u>68,747</u>	<u>771,422</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12	122,747		125,747	
Investments	13	450,000		450,000	
		<u>572,747</u>		<u>575,747</u>	
Current assets					
Debtors	14	79,539		1,350	
Cash at bank and in hand		178,897		213,009	
		<u>258,436</u>		<u>214,359</u>	
Creditors: amounts falling due within one year	15	(14,233)		(18,684)	
Net current assets			244,203		195,675
Total assets less current liabilities			<u>816,950</u>		<u>771,422</u>
Capital funds					
Endowment funds - general			68,747		68,747
Income funds					
Unrestricted funds			748,203		702,675
			<u>816,950</u>		<u>771,422</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 19 July 2021

Canon Sarah Snyder
Trustee

Mr Jonathan Giles
Trustee

Company Registration No. 07579296

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Henry Martyn Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cambridge Centre for Christianity Worldwide, Westminster College, Madingley Road, Cambridge, CB3 0AA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

1.2 Going concern

The Coronavirus pandemic had a reasonably big impact on the charity affecting its income in donations and rental income. With help from the Government Coronavirus schemes, including the Coronavirus Job Retention Scheme the charity has been able to continue through the pandemic and secure its short term viability. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Rent receivable is treated as income in the period the event took place. Income relating to future years is treated as deferred income.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are accounted for on an accruals basis. Expenditure is apportioned between activities on the basis of its purpose, and shown in the appropriate category, unless it is immaterial in the context of these accounts.

Grants payable are treated as resources expended when there is an obligation to transfer funds.

Costs in relation to the administration of the charity are allocated to governance costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	Lease premium - straight line over 25 year lease period
--------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Land and buildings have been capitalised at cost. The estimated market values are significantly in excess of cost and therefore the properties are not depreciated as any depreciation would be immaterial.

1.7 Fixed asset investments

Investments which have been classified as Fixed Assets are included at cost. This is a departure from the requirements of FRS 102 , "Accounting and Reporting by Charities", but in the opinion of the Directors is required in order for the accounts to give a true and fair view.

Subject to this departure, the accounts have complied with accounting standards and applicable legislation.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Voluntarily designated and restricted funds of the charity

a) Maintenance fund

The trustees have set aside a sum specifically for the maintenance of the Henry Martyn Hall

b) Archive fund

Funds are used to catalogue, maintain and present documents owned by the trust.

c) Heritage lottery grant

A grant was received from the Heritage Lottery Fund so it could make further accessible its resources to schools and community groups. This award was made to celebrate Cambridge's tradition of service overseas through sound archives, an audio tour and workshops.

d) Encounter fund

The Encounter Scheme provide bursaries for people wishing to gain intercultural experience in the UK and abroad

e) Lecture fund

Grants received towards the cost of putting on lectures to advance the knowledge of Christianity.

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, gifts and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	1,410	-	1,410	1,205	23,618	24,823
Coronavirus Grants	-	35,595	35,595	-	-	-
	<u>1,410</u>	<u>35,595</u>	<u>37,005</u>	<u>1,205</u>	<u>23,618</u>	<u>24,823</u>

4 Charitable activities

	Misc income 2020	Misc income 2019
	£	£
Teaching income	1,288	400
Other income	3,966	6,561
	<u>5,254</u>	<u>6,961</u>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	104,250	104,250
Income from listed investments	20,686	20,498
Interest receivable	50	94
	<u>124,986</u>	<u>124,842</u>

6 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Royalties	188	-
	<u>188</u>	<u>-</u>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Cambridge Centre for Christianity Worldwide	Henry Martyn Hall	Total 2020	Total 2019
	£	£	£	£
Staff costs	66,376	-	66,376	66,460
Depreciation and impairment	3,000	-	3,000	3,000
CTF membership and fees	5,745	-	5,745	5,531
Sundries	1,109	-	1,109	3,236
Printing, postage and telephone	90	-	90	394
Rent and tenancy costs	35,893	-	35,893	33,276
Library	2,970	-	2,970	4,949
Repairs and maintenance	-	195	195	516
Director's activities including events, lectures and seminars	2,647	-	2,647	3,271
Publicity and promotion (including website redesign)	1,476	-	1,476	4,349
Research Assistant	-	-	-	15,605
	<u>119,306</u>	<u>195</u>	<u>119,501</u>	<u>140,587</u>
Grant funding of activities (see note 8)	-	-	-	5,000
Share of governance costs (see note 9)	2,322	-	2,322	1,997
	<u>121,628</u>	<u>195</u>	<u>121,823</u>	<u>147,584</u>
Analysis by fund				
Unrestricted funds	86,033	195	86,228	
Restricted funds	35,595	-	35,595	
	<u>121,628</u>	<u>195</u>	<u>121,823</u>	
For the year ended 31 December 2019				
Unrestricted funds	123,450	516		123,966
Restricted funds	23,618	-		23,618
	<u>147,068</u>	<u>516</u>		<u>147,584</u>

THE HENRY MARTYN TRUST
A CHARITABLE COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Grants payable

Cambridge
Centre for
Christianity
Worldwide
2019
£

Grants to institutions:

Grants to individuals

5,000

5,000

Bursaries are awarded to enable beneficiaries to gain experience of Christianity in a cultural environment different from their own, in the conviction that such broadening of the horizons will be of value to the beneficiary's personal development. We find our bursaries also benefit both the sending and receiving communities.

9 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
External scrutiny of accounts.	-	1,500	1,500	1,200
Other accountancy costs	-	822	822	797
	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,322	2,322	1,997
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Analysed as				
Charitable activities	-	2,322	2,322	1,997
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Staff	5	4
	<u> </u>	<u> </u>

Employment costs

	2020	2019
	£	£
Wages and salaries	59,233	56,645
Social security costs	3,282	3,453
Directors pension costs	3,142	5,525
Other pension costs	719	837
	<u> </u>	<u> </u>
	<u>66,376</u>	<u>66,460</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Other expenditure

	2020	2019
	£	£
Financing costs	82	129
	<u> </u>	<u> </u>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 January 2020	143,747
At 31 December 2020	<u>143,747</u>
Depreciation and impairment	
At 1 January 2020	18,000
Depreciation charged in the year	3,000
At 31 December 2020	<u>21,000</u>
Carrying amount	
At 31 December 2020	<u>122,747</u>
At 31 December 2019	<u><u>125,747</u></u>

13 Fixed asset investments

	Listed
	investments
	£
Cost or valuation	
At 1 January 2020 & 31 December 2020	450,000
Carrying amount	
At 31 December 2020	<u>450,000</u>
At 31 December 2019	<u><u>450,000</u></u>

At the year end the investment was valued at £771,207. There were no additions or disposals in the year.

14 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	<u>79,539</u>	<u>1,350</u>

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	5,853	10,484
Accruals and deferred income	8,380	8,200
	<u>14,233</u>	<u>18,684</u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Capital funds	Total
	£	£	£	£
Fund balances at 31 December 2020 are represented by:				
Tangible assets	54,000	-	68,747	122,747
Investments	450,000	-	-	450,000
Current assets/(liabilities)	244,203	-	-	244,203
	<u>748,203</u>	<u>-</u>	<u>68,747</u>	<u>816,950</u>

17 Operating lease commitments

Lessee

The annual rent for the Centre was due for review at the end of September 2019. The review is still being negotiated, delayed in part by the Covid19 lockdown. Once the negotiations are complete the minimum lease commitments will be updated to reflect any revisions. At this time they reflect the commitments prior to the conclusion of this review.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	22,819	22,819
Between two and five years	91,276	91,276
In over five years	319,424	342,240
	<u>433,519</u>	<u>456,335</u>

Lessor

The operating lease represents a lease for the renting of the premises to a third party. The lease has been negotiated over a term of 10 years, over which time the rentals are fixed. All leases include a provision for five-yearly upward rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

THE HENRY MARTYN TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

17 Operating lease commitments	(Continued)	
	2020	2019
	£	£
Within one year	104,250	104,250
Between two and five years	78,188	182,438
	<u>182,438</u>	<u>286,688</u>

18 Related party transactions

Remuneration of key management personnel

The remuneration of the director, who constitutes the key management personnel, is as follows.

	2020	2019
	£	£
Aggregate compensation	<u>31,702</u>	<u>33,711</u>

19 Controlling party

The Trust is controlled by its Trustees, and by no other party.