



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

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

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# 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***

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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**

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**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***

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**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**

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**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 Rayment	
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**

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**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**

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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**

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

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<b>Net income for the year/ Net movement in funds</b>	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
<b>Fund balances at 31 December 2020</b>	<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 £	£
<b>Fixed assets</b>					
Tangible assets	12	122,747		125,747	
Investments	13	450,000		450,000	
		<u>572,747</u>		<u>575,747</u>	
<b>Current assets</b>					
Debtors	14	79,539		1,350	
Cash at bank and in hand		178,897		213,009	
		<u>258,436</u>		<u>214,359</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(14,233)</u>		<u>(18,684)</u>	
Net current assets			244,203		195,675
<b>Total assets less current liabilities</b>			<u>816,950</u>		<u>771,422</u>
<b>Capital funds</b>					
Endowment funds - general			68,747		68,747
<b>Income funds</b>					
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**

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## **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**

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**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**

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**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**  
**A CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**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**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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



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

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**5 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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**

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

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**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>
<b>Analysis by fund</b>				
Unrestricted funds	86,033	195	86,228	
Restricted funds	35,595	-	35,595	
	<u>121,628</u>	<u>195</u>	<u>121,823</u>	
<b>For the year ended 31 December 2019</b>				
Unrestricted funds	123,450	516		123,966
Restricted funds	23,618	-		23,618
	<u>147,068</u>	<u>516</u>		<u>147,584</u>

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**8 Grants payable**

Cambridge  
Centre for  
Christianity  
Worldwide  
2019  
£

Grants to institutions:

Grants to individuals	5,000
	<u>5,000</u>
	<u><u>5,000</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.

**9 Support costs**

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

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**10 Employees**

**Number of employees**

The average monthly number of employees during the year was:

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

**Employment costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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**

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

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**12 Tangible fixed assets**

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

**13 Fixed asset investments**

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

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

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**15 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Capital funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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:

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**17 Operating lease commitments** **(Continued)**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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.