



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

---

<b>Trustees</b>	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)
<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

---

# THE HENRY MARTYN TRUST

## A CHARITABLE COMPANY LIMITED BY GUARANTEE

### CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 19

---

**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 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>								
Donations, gifts and grants	2	3,025	-	3,025	4,684	21,663	-	26,347
<u>Charitable activities</u>								
<b>Misc income</b>	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
<b>Total income</b>		121,019	-	121,019	146,481	21,663	-	168,144
<b><u>Expenditure on:</u></b>								
Charitable activities	6	182,284	-	182,284	124,923	21,663	-	146,586
Other expenditure	10	191	-	191	98	-	-	98
<b>Total expenditure</b>		182,475	-	182,475	125,021	21,663	-	146,684
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(61,456)	-	(61,456)	21,460	-	-	21,460
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(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
<b>Fund balances at 31 December 2022</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	11	116,747		119,747	
Investments	12	450,000		450,000	
			566,747		569,747
<b>Current assets</b>					
Debtors	13	5,609		1,350	
Cash at bank and in hand		206,452		275,455	
			212,061		276,805
<b>Creditors: amounts falling due within one year</b>	14	(1,854)		(8,142)	
Net current assets			210,207		268,663
<b>Total assets less current liabilities</b>			776,954		838,410
<b>Capital funds</b>					
Endowment funds - general			68,747		68,747
<b>Income funds</b>					
Unrestricted funds			708,207		769,663
			776,954		838,410

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**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

**4 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

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

**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>
<b>Analysis by fund</b>		
Unrestricted funds	<u>182,284</u>	
<b>For the year ended 31 December 2021</b>		
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**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Staff	<u>5</u>	<u>5</u>

**Employment costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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.

## 10 Other expenditure

## 11 Tangible fixed assets

## Cost

At 31 December 2022 143,747

## Depreciation and impairment

Depreciation charged in the year	3,000
----------------------------------	-------

At 31 December 2022	27,000
---------------------	--------

**Carrying amount**

At 31 December 2021 119,747

## 12 Fixed asset investments

### Cost or valuation

**Carrying amount**

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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	5,609	1,350
	<u>5,609</u>	<u>1,350</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	-	2,102
Other creditors	-	4,558
Accruals and deferred income	1,854	1,482
	<u>1,854</u>	<u>8,142</u>

**15 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 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>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:

	<b>2022</b>	<b>2021</b>
	£	£
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:

	<b>2022</b>	<b>2021</b>
	£	£
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.

	<b>2022</b>	<b>2021</b>
	£	£
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

**Document Sent**

Fri, 30 Jun 2023 12:27:22 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>**