

Charity Registration No: 1160172

Manor Gospel Trust

**Report of the trustees and
audited financial statements
Year ended 5 April 2021**

T B Tax Services
Bridge House
Pattenden Lane
Marden
Kent
TN12 9QJ

Manor Gospel Trust

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Manor Gospel Trust**Reference and Administrative Details**
For the year ended 5 April 2021

Charity name	Manor Gospel Trust
Registered charity number	1160172
Trustees	Anthony Hazell (Chair) Lee Hazell Paul Brown Dean Ellis Garth Woodcock
Treasurer	Derek Hall
Principal address	The Brethrens Meeting Hall Leydenhatch Lane Swanley Kent BR8 7PS
Independent auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Accountant	T B Tax Services Accountants Bridge House Pattenden Lane Marden Kent TN12 9QJ

Manor Gospel Trust

Report of the Trustees For the year ended 5 April 2021

The Trustees present their report along with the financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 15-16 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Charity is an unincorporated trust constituted by a Deed of Trust dated 17 March 1992, most recently amended by Deed of Variation dated 13 August 2014. The Trust was registered with the Charity Commission for England and Wales on 27 January 2015 under Charity Registration Number: 1160172.

Recruitment and appointment of new trustees

The names of the Trustees who served during the year and since the year end are set out on page 3. None of the Trustees, nor any person connected with them, received any remuneration from the Charity in the year ended 5 April 2021 (2020: £nil).

The Trust operates a Gospel Hall and Trustees are chosen from among the regular congregation of the hall. New Trustees are nominated by the existing Trustees or by the congregation and must be appointed by unanimous resolution of the congregation. They are selected according to their skills and experience and are expected to use both in furthering the objects of the Charity. Checks are made to ensure the Trustees' eligibility to act and incoming Trustees are made aware of their responsibilities by the existing Trustees, who ensure that new Trustees read the Trust Deed and relevant Charity Commission guidance.

Wider network

The Trustees maintain informal links with Trustees of similar Trusts with a view to pooling experience considered useful in pursuing the objects of the Trust and is closely connected with the Albacore Gospel Hall Trust.

The Trust is the sole shareholder of Cheviot Construction Ltd which was engaged to manage the construction of the new Gospel Hall.

Risk management

The Trustees have identified the major risks to which the charity is exposed, and these include Health & Safety connected to the running of a large public building and significant falls in income.

They have established systems and procedures to mitigate these risks by consulting appropriate professionals and remaining engaged with all members of the community.

Manor Gospel Trust

Report of the trustees (continued) For the year ended 5 April 2021

Objectives and activities

Objectives and aims

The charitable purposes of the Charity are the advancement of the Christian religion for the public benefit, including by the carrying on of the service of God in accordance with the Old and New Testaments of the Holy Bible as followed by those Christians forming part of the world-wide fellowship known as the Plymouth Brethren Christian Church (the "Brethren") and any other charitable purposes connected with Brethren. The core doctrine of the Brethren and proper practices in furtherance of certain aspects of doctrine are summarised in two schedules to the Trust Deed.

Public benefit

The Trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance to charities on public benefit.

Main activities and achievements

The Trust provides and maintains a Gospel Hall where religious meetings are held by the local Brethren community. Details of the origins, teachings and way of life of the Brethren can be found on the website - www.plymouthbrethrenchristianchurch.org and in the schedules to the Trust Deed.

The Trust has continued to engage with the congregation and encouraging good works by them which benefit the wider community, as described below.

The Trustees have also established an Emergency Needs fund (ENF) for the duration of the current pandemic and any resultant economic downturn. This is providing limited financial assistance by the way of grocery vouchers to households, who have experienced a recent and significant decrease in income due to the pandemic, such that it is likely to impact on the health and/or welfare of members of the household. The Trust has appointed a Local Welfare Panel to manage the application process and to administer the vouchers to qualifying applicants.

Meetings

Meetings held at the Gospel hall include the Lord's Supper (Communion), Gospel preachings, Bible readings and Bible addresses. There is a structured weekly schedule of meetings and, depending on the particular meeting, between 30 and 300 people normally attend these occasions.

The meetings are attended by the regular congregation and most are open to other properly disposed visitors. The notice board outside the Hall welcomes visitors and displays the times of Gospel preachings, along with a telephone number for those seeking further information or help. Gospel tracts, which are distributed by street preachers, also display this information.

Bibles and an extensive range of other Christian reading material are on display at the hall and visitors are free to help themselves.

Report of the trustees (continued)
For the year ended 5 April 2021

Objectives and activities (continued)

Spreading the Gospel message and the life of a Christian

The Gospel Hall is a base from which the regular congregation and others who attend the meetings are encouraged to spread the Christian Gospel, in word and deed.

Members of the congregation participate in a programme of street preaching and Gospel tracts are provided free of charge by the Charity to such preachers to be handed out to interested members of the public.

In carrying out this work, the congregation considers itself to be living out its faith in practice, as particularly exemplified in the following extract from the schedule to the Trust Deed on living a Christian life:

- We seek and are encouraged to live exemplary lives in all our relationships with others in the wider community (including former Brethren), in accordance with the teachings of Holy Scripture (1 Tim 2:2).
- We regularly go out from our homes to preach on the streets, to distribute Christian literature and engage with the wider community (including former Brethren) in order to present eternal salvation, available to all men by faith in Jesus Christ. (2 Tim 4:2).
- We seek as members of the public to lead Christian lives as husbands and wives, parents, children, employers, employees and neighbours. (Col 3:22-25, Col 4:1).
- The preservation and protection of the family unit is fundamental and children are prized as a blessing from God. (Psalm 127:3-5). The elderly are valued members of the community, for whom both their family and the wider community are expected to care.
- Holy Scripture commands us to be good neighbours to others, and deal with all other people (including former Brethren) openly, honestly and fairly and consistent with these principles, we should give our time, talents and money to assist those in need in the wider community, in so far as reasonable given our abilities and our available resources. (Matt 7:12, Matt 22:39, Eph 4:28).

Funding

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The Trust raises funds from within the Brethren community. The Trust does not use professional fundraisers nor does it actively fundraise from the general public and therefore the trustees do not consider it necessary to have a formal fundraising policy in place. The trustees confirm that in the current financial year there have been no complaints in respect of fundraising.

Manor Gospel Trust

Report of the trustees (continued) For the year ended 5 April 2021

Financial review

Financial position

In the year ended 5 April 2021 the Trust had a good surplus of incoming resources over resources expended excluding depreciation. With the depreciation charge of £644,761 (2020: £646,049) there is an overall surplus of £229,830 (2020: Deficit £70,743). Total voluntary income received this year (excluding Gift Aid refunds and donated services) was £983,028 compared to £959,449 in the previous year.

During the year work continued on the Gospel Hall including external landscaping works.

The total unrestricted funds as at 5 April 2021 were £80,816 (2020: £771,760). The Trust had designated funds of £10,275,560 (2020: £9,354,786).

Plans for future periods

From 18th March 2020, the Trust ceased using the gospel hall which it operates. This was as a result of the global COVID-19 pandemic and the general lockdown imposed by the government on 23rd March 2020. Whilst meetings of the congregation have continued to take place via online conferencing facilities, the Trust aims to use these Gospel Halls again once the general lockdown is lifted and it is deemed safe to do so. The Trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the Trust to continue as a going concern.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments.

The Trust aims to hold sufficient funds in a current account to cover day to day expenditure, plus an allowance for any urgent repairs and capital expenses that may arise.

The congregation is kept regularly informed as to particular needs for funds, and other relevant matters and the Trustees aim to ensure that the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure, by raising a funds appeal to the congregation.

Free reserves at the year end were £80,816. (2020: £771,760)

Manor Gospel Trust**Report of the trustees (continued)
For the year ended 5 April 2021****Statement of trustees' responsibilities**

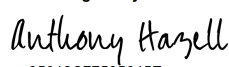
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed requires the trustees to prepare financial statements 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. 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.

On behalf of the board:

DocuSigned by:

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Anthony Hazell
Trustee

6/29/2021
Date:

Manor Gospel Trust**Independent Auditors' report to the Trustees****For the year ended 5 April 2021****Opinion**

We have audited the financial statements of Manor Gospel Trust for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Manor Gospel Trust**Independent Auditors' report to the Trustees (Cont'd)****For the year ended 5 April 2021****Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Manor Gospel Trust**Independent Auditors' report to the Trustees (Cont'd)****For the year ended 5 April 2021****Auditors' responsibilities for the audit of the financial statements (cont'd)**

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

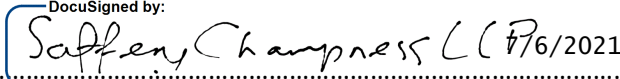
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Saffery Champness LLP 71 Queen Victoria Street
 London
 Chartered Accountants EC4V 4BE
 Statutory Auditors

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Manor Gospel Trust**Statement of financial activities****For the year ended 5 April 2021**

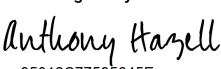
		Unrestricted funds	Designated funds	Total funds 2021	Total funds 2020
	Notes	£	£	£	£
Income and endowments from:					
<i>Donations and legacies:</i>					
Contributions from the congregation		781067	31575	812642	526723
Gift Aid donations		159565	0	159565	409696
Income tax refunds		39866	0	39866	102649
Donated services - Albacore Gospel Hall Trust		5528	0	5528	17775
Payroll giving		10821	0	10821	23030
Grants from other Trusts		95000	0	95000	8000
<i>Charitable activities</i>					
Hall Hire		0	0	0	12000
<i>Investments</i>					
Bank interest		0	0	0	75
<i>Other - Interments</i>		31200		31200	17722
Total		1123047	31575	1154622	1117670
Expenditure on:					
<i>Charitable activities</i>					
Running meeting rooms		769913	0	769913	856755
Other charitable activities		90212	31575	121787	321615
Cost of donated services	5	33092	0	33092	10043
Total	6	893217	31575	924792	1188413
Net income/(expenditure)		229830	0	229830	(70743)
Gains/(losses) on sale of fixed assets		0	0	0	0
Transfers between funds		(920774)	920774	0	0
Net movement in funds		(690944)	920774	229830	(70743)
Reconciliation of funds					
Total funds brought forward		771760	9354786	10126546	10197289
Total funds carried forward		80816	10275560	10356376	10126546

The notes on pages 15 to 22 form part of these financial statements. All of the above activities are classed as continuing and there are no gains and losses other than those included above.

Manor Gospel Trust**Balance sheet****As at 5 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	4	2	2
Tangible fixed assets	7	24070155	23800915
		24070157	23800917
Current assets			
Debtors		13983	47182
Loans		0	0
Prepayments and accrued income		29161	191578
Cash at bank and in hand		69588	586691
		112732	825451
Current liabilities			
Creditors		14210	41871
Other creditors		2	2
Accruals and deferred income		16006	10120
Loans	8	910543	1532932
Net current assets		(828029)	(759474)
Total assets less current liabilities		23242128	23041443
Creditors: amounts falling due after more than one year:			
Loans	9	12885752	12914897
Net assets		10356376	10126546
Funds			
Unrestricted income fund		80816	771760
Designated funds		10275560	9354786
Total unrestricted and charity funds	10	10356376	10126546

The audited financial statements were approved and authorised for issue by the Trustees of Manor Gospel Trust on 6/29/2021 and signed on their behalf by

DocuSigned by:

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 Anthony Hazell
 Trustee

The notes on pages 15 to 22 form part of these financial statements

Manor Gospel Trust**Statement of cash flows****For the year ended 5 April 2021**

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities (Note A below)	645784	525761
Cash flows from investing activities:		
Purchase of property, plant & equipment	(782000)	(516077)
Net cash provided by (used in) investing activities	(782000)	(516077)
Cash flows from financing activities:		
Cash inflow from new loans	470000	315000
Loans repaid	(838074)	(380000)
Loan interest paid	(12813)	(3067)
Net cash provided by (used in) financing activities	(380887)	(68067)
Change in cash and cash equivalents in the reporting period	(517103)	(58383)
Cash and cash equivalents at the start of reporting period	586691	645074
Cash and cash equivalents at the end of reporting period	69588	586691
Change in cash and cash equivalents in the reporting period	(517103)	(58383)

Note A Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period	(66511)	(70743)
Adjustments for:		
Depreciation charges	644761	646049
Gift in kind	(305528)	(17775)
Loan interest paid	34881	40709
Rounding adjustment	(1)	(1)
(Increase)/decrease in Debtors	33199	(47182)
Increase/(decrease) in creditors	(27661)	3462
(Increase)/decrease in prepayments	30417	(29178)
Increase/(decrease) in accruals	5886	420
Net cash provided by (used in) operating activities	645784	525761

Note B Analysis of changes in net debt	At 06/04/20	Cashflows	Non cash changes	At 05/04/21
Cash	586691	(517103)		69588
	586691	(517103)	0	69588
Borrowings				
Short term liabilities	(1532932)	325000	297389	(910543)
Long Term liabilities	(12914897)	43074	(13929)	(12885752)
	(14447829)	368074	283460	(13796295)
Total	(13861138)	(149029)	283460	(13726707)

Manor Gospel Trust

Notes to the Financial Statements For the year ended 5 April 2021

1. Accounting policies

1.1 Basis of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

From 18th March 2020, the Trust ceased using the gospel halls which it operates, due to the global COVID-19 pandemic and the general lockdown imposed by the government. The trustees do not consider that the Covid-19 pandemic will have any effect on the ability of the trust to continue as a going concern.

The functional currency is Sterling. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Income

Donations are recognised in the year in which there is entitlement and probability of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Manor Gospel Trust is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance and support costs

Governance and support costs are allocated to charitable activities on the basis of capacity used.

Manor Gospel Trust

Notes to the Financial Statements For the year ended 5 April 2021

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Land	Not Depreciated
Residential Buildings	See Below
Buildings	50 years Straight Line
Plant & Machinery	10 years Straight Line
Equipment	5 years Straight Line
Fixtures & Fittings	5 years Straight Line

No depreciation is provided on residential buildings as the Trustees consider the residual value of the buildings to be no less than the cost at which the residential buildings are held.

1.6 Investment in Cheviot Construction Ltd

The Trust holds shares in the subsidiary which are valued at cost. The majority of transactions undertaken by the subsidiary are already reflected in the accounts of the Trust through recharges. On this basis consolidated accounts for the year ended 5 April 2021 have not been prepared.

1.7 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.8 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Designated funds are those funds set aside by the Trustees for a particular purpose and are explained further in Note 11.

1.9 Financial Instruments

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate. The Trust did not have any bank loans in the year.

1.10 Judgements and uncertainties

In application of the Trust'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 relevant factors and reviewed on an ongoing basis. Actual results may differ from these estimates.

The trustees consider the most significant judgement to be the useful economic life of 50 years over which the building is depreciated.

Manor Gospel Trust**Notes to the Financial Statements****For the year ended 5 April 2021****2. Trustees' remuneration**

No Trustees received any remuneration or other benefits from an employment with the charity (2020: None).

3. Wages and salaries

There are no employees (2020: none).

4. Investment

The Trust is the sole shareholder of Cheviot Construction Ltd, a Ltd Company set up to manage construction projects, which has share capital of £2 and reserves at 5 April 2021 of £2 (2020: £62357.)

	2021	2020
	£	£
Cheviot Construction Ltd	2	2
	<u>2</u>	<u>2</u>

5. Donated Services (Paid out)

	2021	2020
	£	£
Cheviot Trust 1976	6290	10043
Albacore Gospel Hall Trust	22099	0
Hawley Gospel Trust	3162	0
Crockthorn Orpington Trust	1541	0
	<u>33092</u>	<u>10043</u>

6. Expenditure**6.1 Current year**

	Meeting rooms	Other charitable activities	2021
	£	£	£
Direct costs:			
Insurance	12141	0	12141
Repairs & Maintenance	58420	0	58420
Interment expenses	0	15937	15937
Utilities	54591	0	54591
Donations to individuals	0	31575	31575
Activity costs	0	1493	1493
Loan Interest	0	34581	34581
Legal fees	0	20330	20330
Depreciation	644761	0	644761
Governance costs	<u>0</u>	<u>17871</u>	<u>17871</u>
	769913	121787	891700
Donated services (see note)	<u>769913</u>	<u>33092</u>	<u>33092</u>
	<u><u>769913</u></u>	<u><u>154879</u></u>	<u><u>924792</u></u>

Manor Gospel Trust**Notes to the Financial Statements
For the year ended 5 April 2021****6.2 Prior year**

	Meeting rooms	Other charitable activities	2020
	£	£	£
Direct costs:			
Insurance	10384	0	10384
Repairs & Maintenance	124662	0	124662
Interment expenses	0	15613	15613
Utilities	75660	0	75660
Donations to other Trusts		155000	155000
Activity costs	0	66219	66219
Loan Interest	0	41755	41755
Legal fees	0	21901	21901
Depreciation	646049	0	646049
Governance costs	0	21127	21127
	856755	321615	1178370
Donated services (see note)		10043	10043
	856755	331658	1188413

Governance costs include £6250 (2020: £6100) in respect of auditors fees.

7. Fixed assets

	Leydenhatch Breakdown below	Land See Below	Residential Properties See Below	Equipment	Total
Cost					
B/f at 06/04/20	20625989	3106135	1454305	63480	25249909
Additions	0	650000	264000	0	914000
At 5 April 2021	20625989	3756135	1718305	63480	26163909
Depreciation					
B/f at 06/04/20	1429857	0	0	19137	1448994
Charge for the year	633352	0	0	11408	644760
At 5 April 2021	2063209	0	0	30545	2093754
Net book value					
At 5 April 2021	18562780	3756135	1718305	32935	24070155
At 5 April 2020	19196132	3106135	1454305	44343	23800915
Land Title Deed Nos:	K749456, K617649, K150370, K751061, TT24602				
Residential Title Deed Nos:	TT15985, K484042, K478003, K752515				

Manor Gospel Trust**Notes to the Financial Statements****For the year ended 5 April 2021**

Leydenhatch Gospel Hall Brought into use December 2017	Buildings	Plant & Machinery	Fixtures & Fittings	Equipment	Total
Cost					
B/f at 06/04/20	19385145	25193	472317	743334	20625989
At 5 April 2021	<u>19385145</u>	<u>25193</u>	<u>472317</u>	<u>743334</u>	<u>20625989</u>
Depreciation					
B/f at 06/04/20	890416	5878	216746	316817	1429857
Charge for the year	387703	2519	94463	148667	633352
At 5 April 2021	<u>1278119</u>	<u>8397</u>	<u>311209</u>	<u>465484</u>	<u>2063209</u>
Net book value					
At 5 April 2021	<u>18107026</u>	<u>16796</u>	<u>161108</u>	<u>277850</u>	<u>18562780</u>
At 5 April 2020	<u>18494729</u>	<u>19315</u>	<u>255571</u>	<u>426517</u>	<u>19196132</u>

8. Loans repayable within one year

	2021	2020
	£	£
Private Loans	160543	457932
Business loans	100000	200000
Croydon Gospel Hall Trust	150000	150000
Albacore Gospel Hall Trust	0	25000
Lee Street Trust	0	200000
Benhill Gospel Hall Trust	500000	500000
TOTAL	<u>910543</u>	<u>1532932</u>

9. Loans repayable after one year

	2021	2020
	£	£
Benhill Gospel Hall Trust	0	0
Central G H Trust	8745000	8750000
Private loans	2469052	2493197
Loan re Mrs Ives	1700	1700
Fairworth Gospel Hall Trust	1670000	1670000
TOTAL	<u>12885752</u>	<u>12914897</u>

Manor Gospel Trust**Notes to the Financial Statements****For the year ended 5 April 2021****10. Analysis of net assets between funds****10.1 Current year**

	Unrestricted funds £	Designated funds £	Total £
Fixed assets	2	24070155	24070157
Current assets	112732	0	112732
Current liabilities	(30218)	(910543)	(940761)
Long term liabilities	(1700)	(12884052)	(12885752)
Total funds	80816	10275560	10356376

10.2 Prior year

	Unrestricted funds £	Designated funds £	Total £
Fixed assets	2	23800915	23800917
Current assets	825451	0	825451
Current liabilities	(51993)	(1532932)	(1584925)
Long term liabilities	(1700)	(12913197)	(12914897)
Total funds	771760	9354786	10126546

11. Movement in funds**11.1 Current year**

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 5 April 2021 £
Designated funds - ENF	0	31575	(31575)	0	0
Designated funds - Buildings	9354786	0	0	920774	10275560
Unrestricted funds	771760	1123047	(893217)	(920774)	80816
Total funds	10126546	1154622	(924792)	0	10356376

Manor Gospel Trust**Notes to the Financial Statements****For the year ended 5 April 2021****Movement in funds (cont'd)***11.2 Prior year*

	Balance at 6 April 2019	Incoming resources	Resources expended	Transfers	Balance at 5 April 2020
	£	£	£	£	£
Designated funds - Buildings	9439624	0	0	(84838)	9354786
Unrestricted funds	757665	1117670	(1188413)	84838	771760
Total funds	10197289	1117670	(1188413)	0	10126546

Following practical completion of the major capital project, the Trustees have decided to designate the value of the building less associated loans to reflect that it is integral to their charitable activities.

During the year the Trustees also set aside funds in response to the pandemic to support members of the congregation in need.

12. Transactions with related parties

During the year donations totalling £64727 (2020: £130193) were made to the Trust from trustees, related parties, and businesses controlled by them. During the year £1662 (2020: £714) was paid to CMT Equipment (a business controlled by Anthony Hazell, Trustee) for goods supplied, and £19405 (2020: £29838) was paid to Valley Landscape (of which Paul Brown, Trustee, is a director) for cemetery expenses. All transactions were at arms length.

During the year the Trust had a loan of £300000 (2020: £300000) from Unispace (of which Anthony Hazell, Trustee, and Garth Woodcock, Trustee, are directors), and this was written off during the year and has been shown as a donation.

There was also a donation from Cheviot Construction Ltd of £9537 (2020: £51896).

Manor Gospel Trust**Notes to the Financial Statements****For the year ended 5 April 2021****13. Full comparison of Statement of Financial Activities**

	Notes	Unrestricted funds £	Designated funds £	Total funds 2020 £
Income and endowments from:				
<i>Donations and legacies:</i>				
Collections		0	0	0
Contributions from the congregation		526723	0	526723
Gift Aid donations		409696	0	409696
Income tax refunds		102649	0	102649
Donated services - Albacore Gospel Hall Trust		17775	0	17775
Payroll giving		23030	0	23030
Grants from other Trusts		8000	0	8000
<i>Charitable activities</i>				
Hall Hire		12000	0	12000
<i>Investments</i>				
Bank interest		75	0	75
<i>Other - Interments</i>				
		17722		17722
Total		1117670	0	1117670
Expenditure on:				
<i>Charitable activities</i>				
Running meeting rooms		856755	0	856755
Other charitable activities		321615	0	321615
Cost of donated services	5	10043	0	10043
Total	6	1188413	0	1188413
Net income/(expenditure)		(70743)	0	(70743)
Gains/(losses) on sale of fixed assets		0	0	0
Transfers between funds		84838	(84838)	0
Net movement in funds		14095	(84838)	(70743)
Reconciliation of funds				
Total funds brought forward		757665	9439624	10197289
Total funds carried forward		771760	9354786	10126546

14. Volunteers

Manor Gospel Trust relies entirely on volunteers to carry out the management, administration and general maintenance work. The Trust has no paid staff or paid Trustees.