

THE SHEPHERDSMEAD TRUST

England & Wales · Charity number 1163305

Details

Status Registered

Legal form Trust

Registered 2015-08-25

Register [View on the Charity Commission register](#)

Contact

Address Brethrens Meeting Room
New Pond Road
Peasmarsh
Guildford
GU3 1JR

Phone 01483417788

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Activities

Objects: (A) 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 A WORLDWIDE FELLOWSHIP KNOWN AS THE "PLYMOUTH BRETHREN CHRISTIAN CHURCH" (THE "BRETHREN") WHOSE CORE DOCTRINE IS SUMMARISED IN SCHEDULE 1 TO THIS DEED AND WHOSE PROPER PRACTICES IN FURTHERANCE OF SOME ASPECTS OF THAT CORE DOCTRINE ARE SUMMARISED IN SCHEDULE 2 TO THIS DEED("FAITH IN PRACTICE"); AND (B) ANY OTHER CHARITABLE PURPOSES CONNECTED WITH BRETHREN.

Activities: The Trust provides and maintains gospel halls for the religious activities of Christians

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£179,121	£452,769	-	-
2024-04-05	£619,427	£1,432,065	£6,623,220	0
2023-04-05	£101,634	£428,221	-	-
2022-04-05	£111,013	£293,380	-	-
2021-04-05	£76,562	£196,510	-	-

Trustees

Name	Role	Appointed
ADRIAN RYALL		2005-11-08
Adrian James		2020-02-29
DANIEL JAMES		2020-02-29
PAUL WHITE		2002-05-14
STEVE KNIGHT		2002-05-14

THE SHEPHERDSMEAD TRUST

England & Wales - Charity number 1163305

Accounts

Charity Registration No: 1163305

The Shepherdsmead Trust

**Report of the trustees and
unaudited financial statements
for the year ended 5th April 2025**

Pages

1.	Reference and administrative details
2.-5.	Report of the trustees
6.	Independent examiner's report
7.	Statement of financial activities
8.	Balance sheet
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10.-14.	Notes to the financial statements

Charity name: The Shepherdsmead Trust

Registered charity number: 1163305

Trustees:

Mr Daniel James

Mr Adrian James

Mr Stephen J Knight

Mr Adrian T Ryall

Mr Paul White (Chair)

Treasurer: Mr Mervyn J Young

Principal address:

Brethrens Meeting Room
New Pond Road
Peasmarsh
Guildford
GU3 1JR

Independent examiner:

Julian Remmington
4cast
1 Centrus
Mead Lane
Hertford
SG13 7GX

Bankers:

NatWest Bank
4 Worplesdon Road
Guildford
Surrey
GU2 6RL

The trustees present their report along with the financial statements of the Charity for the year ended 5th April 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Shepherdsmead Trust is an unincorporated trust constituted by Deed of Trust dated 6th July 1982, most recently amended by Deed of Variation dated 12th August 2014. The Trust was registered with the Charity Commission for England and Wales on 25th August 2015 under Charity Registration Number: 1163305

Recruitment and appointment of new trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2025 (2024: £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 similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

The charity also maintains particular links with the Eastbrook Trust with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. The services of Citation Limited and UBT (EU) Limited are retained for this purpose.

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.

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2025

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.

Plans for future periods

The Trust plans to continue all the current activities.

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 40 and 800 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 shows 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.

Spreading the Gospel message and the life of a Christian

The trust provides and maintains the Gospel Hall for interested and well-disposed persons.

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 would usually participate in a programme of street preaching and Gospel tracts would be provided free of charge by the Charity to such preachers to be handed out to interested members of the public. In total, 109 public preaching's took place and 1,647 tracts were distributed free of charge to interested members of the public.

In addition to these activities, the Trust made donations totalling £12,654 to the following local institutions:

1. North Guildford Food Bank
2. Number 5 Project
3. The Hive/Godalming T&V
4. Godalming Towns & Villages

Donations have consisted of food packs, hygiene packs, chilled fruit and chilled veg.

The Trust also made a further donation of £1,500 to Compton Parish Council, contributing towards the cost of the playground refurbishment.

Objectives and activities

Spreading the Gospel message and the life of a Christian contd.

Members of the congregation also continued to volunteer in support of the Rapid Relief Team (RRT), a separate charity, providing practical assistance at local events. During the year this included providing a free burger meal to staff at the Royal Surrey Hospital Staff Day (10 April 2024), and providing refreshments and volunteers for an aid station at the Heli Hike Surrey sponsored walk (10 August 2024).

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:

1. 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)
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).
3. 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).
4. 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.
5. 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

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5th April 2025 the Trust had a deficit of incoming resources over resources expended. This deficit was due mainly to granting funds to an affiliated trust and also due to depreciation i.e. a non cash item. Total voluntary income received this year was £132,586 compared to £588,781 in the previous year.

Loans extended to affiliated trusts totalling £545,000 are interest free and repayments are expected when properties are sold.

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves, however, funds accumulated from sale of properties are currently being retained in order to support future new hall needs. 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 £ 1,433,553 (2024: £1,849,210).

Reserves were deposited in higher interest-bearing accounts during the year.

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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charity SORP (FRS 102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 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. All transactions have been reviewed and approved by two trustees.

On behalf of the board:


Mr Paul White (Chair)

20-01-2026
Date

The Shepherdsmead Trust

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS

Report to the trustees of The Shepherdsmead Trust on the financial statements for the year ended 5th April 2025 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:

Date:

9.1.26

Name: Julian Remmington

4cast, 1 Centrus, Mead Lane, Hertford, SG13 7GX

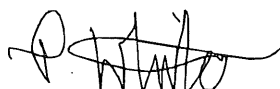
The Shepherdsmead Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 5th April 2025

	NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		131,386	-	-	131,386	119,064
Gift Aid donations		960	-	-	960	960
Other donations		-	-	-	-	-
Income tax refundable		240	-	-	240	240
Donated services	4.	-	-	-	-	-
Payroll giving		-	-	-	-	-
Legacies received		-	-	-	-	468,517
Investment income and interest						
Interest		34,144	-	-	34,144	26,202
Other income						
Grants received		-	-	-	-	-
Equipment rental		-	-	-	-	-
Property rental received		12,391	-	-	12,391	4,444
Profit/loss on sale of assets		-	-	-	-	-
Other		-	-	-	-	-
Total		179,121	-	-	179,121	619,427
Expenditure on:						
Charitable activities						
Grants to affiliated trusts	5.	134,000	-	-	134,000	1,130,314
Running of meeting halls	6.	229,886	-	-	229,886	207,959
Wider community outreach		14,155	-	-	14,155	9,186
Congregation support		-	-	-	-	-
Cost of donated services	4.	61,467	-	-	61,467	72,510
Other costs		1,800	-	-	1,800	900
Governance and support costs						
Legal & professional costs		7,721	-	-	7,721	5,130
Independent Examiner and auditor's fee		2,880	-	-	2,880	4,800
Admin and secretarial		729	-	-	729	1,172
Bank charges		131	-	-	131	94
Loan interest		-	-	-	-	-
Depreciation- Office equipment (Admin)		-	-	-	-	-
Total		452,769	-	-	452,769	1,432,065
Net income/(expenditure)		- 273,648	-	-	- 273,648	- 812,638
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		- 273,648	-	-	- 273,648	- 812,638
Reconciliation of funds						
Funds at 6th April 2024		6,623,220	-	-	6,623,220	7,435,858
Total funds at 5th April 2025	9.	6,349,572	-	-	6,349,572	6,623,220

The notes on pages 10 to 14 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.

	NOTES	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	7.		4,916,019		4,774,010
			<u>4,916,019</u>		<u>4,774,010</u>
Current assets					
Debtors:					
Debtors and sundry loans		545,240		545,790	
Prepayments & accrued income		2,451		3,613	
Cash at bank and in hand		894,009		1,306,935	
		<u>1,441,700</u>		<u>1,856,338</u>	
Current liabilities					
Creditors: amounts falling due within one year:					
Other creditors		-		-	
Accruals and deferred income		8,147		7,128	
		<u>8,147</u>		<u>7,128</u>	
Net current assets			1,433,553		1,849,210
Total assets less current liabilities			<u>6,349,572</u>		<u>6,623,220</u>
Creditors: amounts falling due after more than one			-		-
Net assets		£	<u>6,349,572</u>	£	<u>6,623,220</u>
Funds					
Unrestricted income fund			6,349,572		6,623,220
Restricted funds			-		-
Total Funds	8.	£	<u>6,349,572</u>	£	<u>6,623,220</u>

The audited financial statements were approved and authorised for issue by the Trustees of
The Shepherdsmead Trust on 20 / 01 / 26 and signed on their behalf by



Mr Paul White (Chair)
Trustee

The notes on pages 10 to 14 form part of these financial statements

The Shepherdsmead Trust
Detailed statement of financial activities
Cashflow Statement
for the year ended 5th April 2025

NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Cash flows from operating activities:					
Net income/(-) expenditure for the reporting period (as per the statement of financial activities)	- 273,648	-	-	- 273,648	- 812,638
Adjustments for:					
Depreciation charges	134,692	-	-	134,692	107,022
(-) Gains/losses on investments	-	-	-	-	-
Dividends, interest and rents from investments	-	-	-	-	-
Loss/(-) profit on sale of fixed assets	-	-	-	-	-
(-) Increase/decrease in stocks	-	-	-	-	-
(-) Increase/decrease in debtors	1,712	-	-	1,712	- 181,411
Increase/(-) decrease in creditors	1,019	-	-	1,019	3,405
Net cash provided by (-) used in operating activities	- 136,225	-		- 136,225	- 883,622
Cash flows from investing activities:					
Dividends, interest and rents from investments	-	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-	-
Purchase of property, plant and equipment	276,701	-	-	276,701	450,000
Proceeds from sale of investments	-	-	-	-	-
Purchase of investments	-	-	-	-	-
Net cash provided by (-) used in investing activities	276,701	-	-	276,701	450,000
Cash flows from financing activities:					
Repayments of borrowing	-	-	-	-	-
Cash inflows from new borrowing	-	-	-	-	-
Receipt of endowment	-	-	-	-	-
Net cash provided by (-) used in financing activities	-	-	-	-	-
Change in cash and cash equivalents in the reporting period	- 412,926	-	-	- 412,926	- 1,333,622
Cash and cash equivalents at the beginning of the reporting period	1,306,935	-	-	1,306,935	2,640,557
Cash and cash equivalents at the end of the reporting period	894,009	-	-	894,009	1,306,935

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) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

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).

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. Gift aid is added to the value of the donation to which it relates.

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 The Shepherdsmead 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

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. As there are no staff or offices the Trustees have agreed to allocate all such costs to Governance costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £150) are stated at cost less depreciation. Freehold land is not depreciated. 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:

Freehold land	Not depreciated
Freehold buildings	2%- Straight line method
Freehold improvements	10%- Straight line method
Temporary buildings	20%- Straight line method
Furniture, fixtures and fittings	10%- Straight line method

1.6 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.

1.7 Funds

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

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.

1.9 Going concern

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

1. Accounting policies contd.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2 Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2024: None).

3 Wages and salaries

There are no employees (2024: none).

4 Donated services

Income	2025 £	2024 £
	-	-
	-	-

Expenditure	2025 £	2024 £
Eastbrook Trust	61,467	72,510
	61,467	72,510

5 Grants to affiliated trusts	2025 £	2024 £
Eastbrook Gospel Hall Trust	129,000	1,130,314
Leewood Gospel Hall Trust	5,000	-
	134,000	1,130,314

6 Running of meeting halls	Meeting rooms £	Other charitable activities £	2025 £	2024 £
Repairs and maintenance of buildings	35,123	-	35,123	38,050
Rates	2,597	-	2,597	2,296
Recording equipment- replacement and maintenance	1,433	-	1,433	-
Grounds maintenance	11,603	-	11,603	6,268
Light and heat	19,526	-	19,526	21,644
Water rates	1,204	-	1,204	280
Telephone at hall	2,475	-	2,475	2,029
Conference	-	4,349	4,349	2,917
Insurance- Public liability	4,036	-	4,036	2,866
Legal & professional- specific to halls	4,364	-	4,364	18,286
Cleaning, first-aid and sundries	8,484	-	8,484	6,861
Sundry	-	-	-	-
Depreciation- Freehold property	132,989	-	132,989	105,319
Depreciation- Equipment	1,703	-	1,703	1,703
Profit/Loss on sale of assets	-	-	-	-
	225,537	4,349	229,886	207,959

7 Tangible fixed assets

	Freehold Property* and Refurbishment £	Furniture, Fixtures & Fittings £	Total £
Cost			
At 6th April 2024	5,715,950	17,038	5,732,988
Disposals	-	-	-
Additions	276,701	-	276,701
	<u>5,992,651</u>	<u>17,038</u>	<u>6,009,689</u>
At 5th April 2025			
Depreciation			
At 6th April 2024	947,878	11,100	958,978
Disposals	-	-	-
Charge for the year	132,989	1,703	134,692
	<u>1,080,867</u>	<u>12,803</u>	<u>1,093,670</u>
At 5th April 2025			
Net Book Value			
At 5th April 2025	<u>4,911,784</u>	<u>4,235</u>	<u>4,916,019</u>
At 6th April 2024	<u>4,768,072</u>	<u>5,938</u>	<u>4,774,010</u>

* Land Registry title numbers are SY694996 and SY691546

8 Analysis of net assets between funds

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
8.1 Current year				
Tangible fixed assets	4,916,019	-	-	4,916,019
Currents assets	1,441,700	-	-	1,441,700
Current liabilities	8,147	-	-	8,147
Amounts falling due after more than one year	-	-	-	-
	<u>6,349,572</u>	<u>-</u>	<u>-</u>	<u>6,349,572</u>
Total funds				
	<u>6,349,572</u>	<u>-</u>	<u>-</u>	<u>6,349,572</u>
8.2 Prior year				
Tangible fixed assets	4,774,010	-	-	4,774,010
Currents assets	1,856,338	-	-	1,856,338
Current liabilities	7,128	-	-	7,128
Amounts falling due after more than one year	-	-	-	-
	<u>6,623,220</u>	<u>-</u>	<u>-</u>	<u>6,623,220</u>
Total funds				
	<u>6,623,220</u>	<u>-</u>	<u>-</u>	<u>6,623,220</u>

9 Movement in funds

9.1 Current year

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2025 £
Restricted funds					
Fund	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Designated funds					
	-	-	-	-	-
Unrestricted funds					
	6,623,220	179,121	452,769	-	6,349,572
	<u>6,623,220</u>	<u>179,121</u>	<u>452,769</u>	<u>-</u>	<u>6,349,572</u>
Total funds					
	<u>6,623,220</u>	<u>179,121</u>	<u>452,769</u>	<u>-</u>	<u>6,349,572</u>

9 Movement in funds contd.

9.2 Prior year

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2024 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	-	-	-	-	-
Unrestricted funds	7,435,858	619,427	1,432,065	-	6,623,220
Total funds	<u>7,435,858</u>	<u>619,427</u>	<u>1,432,065</u>	<u>-</u>	<u>6,623,220</u>

10 Transactions with related parties

There were no related party transactions in the year ended 5th April 2025 (2024 £0.00)

11 Volunteers

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

12 Full comparison of Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total Funds 2024 £
Incoming and endowments from:				
Donations and legacies:				
Collections	-	-	-	-
Contributions from the congregation	119,064	-	-	119,064
Gift Aid donations	960	-	-	960
Other donations	-	-	-	-
Income tax refundable	240	-	-	240
Donated services	-	-	-	-
Payroll giving	-	-	-	-
Legacies received	468,517	-	-	468,517
Investment income and interest				
Interest	26,202	-	-	26,202
Other income				
Grants received	-	-	-	-
Equipment rental	-	-	-	-
Property rental received	4,444	-	-	4,444
Profit/loss on sale of assets	-	-	-	-
Other	-	-	-	-
Total	619,427	-	-	619,427
Expenditure on:				
Charitable activities				
Grants to affiliated trusts	1,130,314	-	-	1,130,314
Running of meeting halls	207,959	-	-	207,959
Wider community outreach	9,186	-	-	9,186
Congregation support	-	-	-	-
Cost of donated services	72,510	-	-	72,510
Other costs	900	-	-	900
Governance and support costs				
Legal & professional costs	5,130	-	-	5,130
Independent Examiner's fee	4,800	-	-	4,800
Admin and secretarial	1,172	-	-	1,172
Bank charges	94	-	-	94
Loan interest	-	-	-	-
Depreciation- Office equipment (Admin)	-	-	-	-
Total	1,432,065	-	-	1,432,065
Net income/(expenditure)	- 812,638	-	-	- 812,638
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds	- 812,638	-	-	- 812,638
Reconciliation of funds				
Total funds brought forward	7,435,858	-	-	7,435,858
Total funds carried forward	6,623,220	-	-	6,623,220

THE SHEPHERDSMEAD TRUST

England & Wales - Charity number 1163305

Accounts

Charity Registration No: 1163305

The Shepherdsmead Trust

**Report of the trustees and
audited financial statements
for the year ended 5th April 2024**

The Shepherdsmead Trust
Contents

Pages

1.	Reference and administrative details
2.-5.	Report of the trustees
6.-8.	Independent auditor's report
9.	Statement of financial activities
10.	Balance sheet
11.	Cashflow statement
12.-16.	Notes to the financial statements

The Shepherdsmead Trust
Reference and administrative details
for the year ended 5th April 2024

Charity name: The Shepherdsmead Trust

Registered charity number: 1163305

Trustees:

Mr Daniel James

Mr Adrian James

Mr Stephen J Knight

Mr Adrian T Ryall

Mr Paul White (Chair)

Treasurer: Mr Mervyn J Young

Principal address:

5 Nightingale Road
Godalming
Surrey
GU7 3AG

Independent auditor:

David Brown FCA
Brown Warner LLP
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Bankers:

NatWest Bank
4 Worplesdon Road
Guildford
Surrey
GU2 6RL

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2024

The trustees present their report along with the financial statements of the Charity for the year ended 5th April 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 12 and 13 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Shepherdsmead Trust is an unincorporated trust constituted by Deed of Trust dated 6th July 1982, most recently amended by Deed of Variation dated 12th August 2014. The Trust was registered with the Charity Commission for England and Wales on 25th August 2015 under Charity Registration Number: 1163305

Recruitment and appointment of new trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2024 (2023: £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 similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

The charity also maintains particular links with the Eastbrook Trust with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. The services of Citation Limited and UBT (EU) Limited are retained for this purpose.

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.

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2024

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.

Plans for future periods

The Trust plans to continue all the current activities.

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 40 and 800 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 shows 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.

Spreading the Gospel message and the life of a Christian

The trust provides and maintains the Gospel Hall for interested and well-disposed persons.

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 would usually participate in a programme of street preaching and Gospel tracts would be provided free of charge by the Charity to such preachers to be handed out to interested members of the public. During the year approximately over 1,000 tracts were handed out at over 100 preachings .

In addition to the above activities, The Shepherdsmead Trust has donated approx. £9,200 to the following local institutions:

1. North Guildford Food Bank
2. Number 5 Project
3. The Hive/Godalming T&V
4. Godalming Towns & Villages

Donations have consisted of:

- Food packs
- Hygiene packs
- Chilled fruit
- Chilled veg
- Bakery

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2024

Objectives and activities

Spreading the Gospel message and the life of a Christian contd.

Additionally members of the congregation regularly volunteer to support the Rapid Relief Team, a separate charity. During the year they provided pro-active and reactive resources at the following events and incidents:

- 25th June 2023 - Supported firefighters with a meal at Hartley Witney heath fire
- 23rd September 2023 - Supported Royal Surrey Hospital community open day by providing a meal to the local community attending
- 31st January 2024 - Supported firefighters with a meal at an industrial unit fire in Farnborough

Members also attended both Artington and Compton Parish Council meetings and offered support for local causes i.e. an AED defibrillator for Artington Parish Council and financial support for a new play area on the village green for Compton Parish Council.

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:

1. 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)
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).
3. 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).
4. 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.
5. 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

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5th April 2024 the Trust had a deficit of incoming resources over resources expended. This deficit was due to granting funds to an affiliated trust and also due to depreciation i.e. a non cash item. Total voluntary income received this year was £588,781 compared to £99,689 in the previous year.

Loans extended to affiliated trusts totalling £545,000 are interest free and repayments are expected when properties are sold.

The Shepherdsmead Trust

**Report of the trustees
for the year ended 5th April 2024**

Financial position contd.

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves, however, funds accumulated from sale of properties are currently being retained in order to support future new hall needs. 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 £ 1,849,210 (2023: £3,004,826).

Reserves were deposited in higher interest-bearing accounts during the year.

Statement of trustees' responsibilities

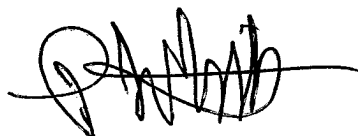
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

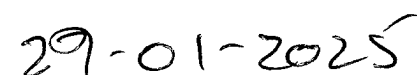
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charity SORP (FRS 102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 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. All transactions have been reviewed and approved by two trustees.

On behalf of the board:


Mr Paul White (Chair)


Date

The Shepherdsmead Trust

INDEPENDENT AUDITOR'S REPORT TO THE SHEPHERDSMEAD TRUST

Opinion

We have audited the financial statements of The Shepherdsmead Trust (the 'the trust') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of 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 accounts:

- give a true and fair view of the state of the charity's affairs as at 5th April 2024 and of 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 the trust 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the the trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or

The Shepherdsmead Trust

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE SHEPHERDSMEAD TRUST

Matters on which we are required to report by exception contd.

- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, 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 the trust'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The Shepherdsmead Trust

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE SHEPHERDSMEAD TRUST

Auditor's responsibilities for the audit of the financial statements contd.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

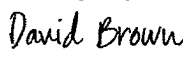
Other matter

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice.

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 charity's trustees those matters we are required to state to them in an auditors' 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

8421B66248D0464...

Dated: 29/01/2025

David Brown, Brown Warner LLP, 38 Northgate, Newark-on-Trent, Nottinghamshire, NG24 1EZ
Chartered Accountant and Statutory Auditor

Brown Warner LLP is eligible for appointment as auditor of the the trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

The Shepherdsmead Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 5th April 2024

	NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		119,064	-	-	119,064	98,489
Gift Aid donations		960	-	-	960	960
Other donations		-	-	-	-	-
Income tax refundable		240	-	-	240	240
Donated services	4.	-	-	-	-	-
Payroll giving		-	-	-	-	-
Legacies received		468,517	-	-	468,517	-
Investment income and interest						
Interest		26,202	-	-	26,202	-
Other income						
Grants received		-	-	-	-	-
Equipment rental		-	-	-	-	-
Property rental received		4,444	-	-	4,444	1,945
Profit/loss on sale of assets		-	-	-	-	-
Other		-	-	-	-	-
Total		619,427	-	-	619,427	101,634
Expenditure on:						
Charitable activities						
Grants to affiliated trusts	5.	1,130,314	-	-	1,130,314	152,000
Running of meeting halls	6.	207,959	-	-	207,959	213,746
Wider community outreach		9,186	-	-	9,186	5,027
Congregation support		-	-	-	-	-
Cost of donated services	4.	72,510	-	-	72,510	48,642
Other costs		900	-	-	900	-
Governance and support costs						
Legal & professional costs		5,130	-	-	5,130	7,260
Independent Examiner and auditor's fee		4,800	-	-	4,800	888
Admin and secretarial		1,172	-	-	1,172	574
Bank charges		94	-	-	94	84
Loan interest		-	-	-	-	-
Depreciation- Office equipment (Admin)		-	-	-	-	-
Total		1,432,065	-	-	1,432,065	428,221
Net income/(expenditure)		- 812,638	-	-	- 812,638	- 326,587
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		- 812,638	-	-	- 812,638	- 326,587
Reconciliation of funds						
Funds at 6th April 2023		7,435,858	-	-	7,435,858	7,762,445
Total funds at 5th April 2024	8.	6,623,220	-	-	6,623,220	7,435,858

The notes on pages 12 to 16 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.

The Shepherdsmead Trust

Balance sheet

As at 5th April 2024

	NOTES	£	2024	£	£	2023	£
Fixed assets							
Tangible fixed assets	7.			4,774,010			4,431,032
				<u>4,774,010</u>			<u>4,431,032</u>
Current assets							
Debtors:							
Debtors and sundry loans			545,790			365,550	
Prepayments & accrued income			3,613			2,442	
Cash at bank and in hand			1,306,935			2,640,557	
			<u>1,856,338</u>			<u>3,008,549</u>	
Current liabilities							
Creditors: amounts falling due within one year:							
Other creditors			-			-	
Accruals and deferred income			7,128			3,723	
			<u>7,128</u>			<u>3,723</u>	
Net current assets				1,849,210			3,004,826
Total assets less current liabilities				<u>6,623,220</u>			<u>7,435,858</u>
Creditors: amounts falling due after more than one				-			-
Net assets				<u>£ 6,623,220</u>			<u>£ 7,435,858</u>
Funds							
Unrestricted income fund				6,623,220			7,435,858
Restricted funds				-			-
Total Funds	9.			<u>£ 6,623,220</u>			<u>£ 7,435,858</u>

The audited financial statements were approved and authorised for issue by the Trustees of The Shepherdsmead Trust on / / and signed on their behalf by

Mr Paul White (Chair)
Trustee

The notes on pages 12 to 16 form part of these financial statements

The Shepherdsmead Trust
Detailed statement of financial activities
Cashflow Statement
for the year ended 5th April 2024

NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Cash flows from operating activities:					
Net income/(-) expenditure for the reporting period (as per the statement of financial activities)	- 812,638	-	-	- 812,638	- 326,587
Adjustments for:					
Depreciation charges	107,022	-	-	107,022	107,022
(-) Gains/losses on investments	-	-	-	-	-
Dividends, interest and rents from investments	-	-	-	-	-
Loss/(-) profit on sale of fixed assets	-	-	-	-	-
(-) Increase/decrease in stocks	-	-	-	-	-
(-) Increase/decrease in debtors	- 181,411	-	-	- 181,411	- 865
Increase/(-) decrease in creditors	3,405	-	-	3,405	481
Net cash provided by (-) used in operating activities	- 883,622	-	-	- 883,622	- 219,949
Cash flows from investing activities:					
Dividends, interest and rents from investments	-	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-	-
Purchase of property, plant and equipment	450,000	-	-	450,000	-
Proceeds from sale of investments	-	-	-	-	-
Purchase of investments	-	-	-	-	-
Net cash provided by (-) used in investing activities	450,000	-	-	450,000	-
Cash flows from financing activities:					
Repayments of borrowing	-	-	-	-	-
Cash inflows from new borrowing	-	-	-	-	-
Receipt of endowment	-	-	-	-	-
Net cash provided by (-) used in financing activities	-	-	-	-	-
Change in cash and cash equivalents in the reporting period	- 1,333,622	-	-	- 1,333,622	- 219,949
Cash and cash equivalents at the beginning of the reporting period	2,640,557	-	-	2,640,557	2,860,506
Cash and cash equivalents at the end of the reporting period	1,306,935	-	-	1,306,935	2,640,557

The Shepherdsmead Trust
Notes to the accounts
for the year ended 5th April 2024

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) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

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).

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. Gift aid is added to the value of the donation to which it relates.

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 The Shepherdsmead 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

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. As there are no staff or offices the Trustees have agreed to allocate all such costs to Governance costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £150) are stated at cost less depreciation. Freehold land is not depreciated. 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:

Freehold land	Not depreciated
Freehold buildings	2%- Straight line method
Temporary buildings	20%- Straight line method
Furniture, fixtures and fittings	10%- Straight line method

1.6 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.

1.7 Funds

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

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.

1.9 Going concern

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

The Shepherdsmead Trust
Notes to the accounts
for the year ended 5th April 2024

1. Accounting policies contd.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2 Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2023: None).

3 Wages and salaries

There are no employees (2023: none).

4 Donated services

Income	2024 £	2023 £
	-	-
	-	-
Expenditure	2024 £	2023 £
Eastbrook Trust	72,510	20,406
Farnborough Bourne Trust	-	9,351
Farnison Trust	-	11,851
Farnham Gospel Hall Trust	-	7,034
	72,510	48,642
5 Grants to affiliated trusts	2024 £	2023 £
Farnison Trust	-	2,000
Eastbrook Gospel Hall Trust	1,130,314	150,000
	1,130,314	152,000

6 Running of meeting halls	Meeting rooms £	Other charitable activities £	2024 £	2023 £
Repairs and maintenance of buildings	38,050	-	38,050	35,890
Rates	2,296	-	2,296	-
Recording equipment- replacement and maintenance	-	-	-	-
Grounds maintenance	6,268	-	6,268	5,169
Light and heat	21,644	-	21,644	6,391
Water rates	280	-	280	647
Telephone at hall	2,029	-	2,029	1,542
Conference	-	2,917	2,917	17,814
Insurance- Public liability	2,866	-	2,866	2,195
Legal & professional- specific to halls	18,286	-	18,286	33,171
Cleaning, first-aid and sundries	6,861	-	6,861	3,905
Sundry	-	-	-	-
Depreciation- Freehold property	105,319	-	105,319	105,319
Depreciation- Equipment	1,703	-	1,703	1,703
Profit/Loss on sale of assets	-	-	-	-
	205,042	2,917	207,959	213,746

The Shepherdsmead Trust
Notes to the accounts
for the year ended 5th April 2024

7 Tangible fixed assets

	Freehold Property* and Refurbishment £	Furniture, Fixtures & Fittings £	Total £
Cost			
At 6th April 2023	5,265,950	17,038	5,282,988
Disposals	-	-	-
Additions	450,000	-	450,000
At 5th April 2024	5,715,950	17,038	5,732,988
Depreciation			
At 6th April 2023	842,559	9,397	851,956
Disposals	-	-	-
Charge for the year	105,319	1,703	107,022
At 5th April 2024	947,878	11,100	958,978
Net Book Value			
At 5th April 2024	4,768,072	5,938	4,774,010
At 6th April 2023	4,423,391	7,641	4,431,032

* Land Registry title numbers are SY694996 and SY691546

8 Analysis of net assets between funds

8.1 Current year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,774,010	-	-	4,774,010
Currents assets	1,856,338	-	-	1,856,338
Current liabilities	7,128	-	-	7,128
Amounts falling due after more than one year	-	-	-	-
Total funds	6,623,220	-	-	6,623,220

8.2 Prior year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,431,032	-	-	4,431,032
Currents assets	3,008,549	-	-	3,008,549
Current liabilities	3,723	-	-	3,723
Amounts falling due after more than one year	-	-	-	-
Total funds	7,435,858	-	-	7,435,858

9 Movement in funds

9.1 Current year

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2024 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	-	-	-	-	-
Unrestricted funds	7,435,858	619,427	1,432,065	-	6,623,220
Total funds	7,435,858	619,427	1,432,065	-	6,623,220

The Shepherdsmead Trust
Notes to the accounts
for the year ended 5th April 2024

9 Movement in funds contd.

9.2 Prior year

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2023 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	-	-	-	-	-
Unrestricted funds	7,762,445	101,634	428,221	-	7,435,858
Total funds	<u>7,762,445</u>	<u>101,634</u>	<u>428,221</u>	<u>-</u>	<u>7,435,858</u>

10 Transactions with related parties

There were no related party transactions in the year ended 5th April 2024 (2023 £8,899.92)

11 Volunteers

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

The Shepherdsmead Trust
Notes to the accounts
for the year ended 5th April 2024

12 Full comparison of Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total Funds 2023 £
Incoming and endowments from:				
Donations and legacies:				
Collections	-	-	-	-
Contributions from the congregation	98,489	-	-	98,489
Gift Aid donations	960	-	-	960
Other donations	-	-	-	-
Income tax refundable	240	-	-	240
Donated services	-	-	-	-
Payroll giving	-	-	-	-
Legacies received	-	-	-	-
Investment income and interest				
Interest	-	-	-	-
Other income				
Grants received	-	-	-	-
Equipment rental	-	-	-	-
Property rental received	1,945	-	-	1,945
Profit/loss on sale of assets	-	-	-	-
Other	-	-	-	-
Total	101,634	-	-	101,634
Expenditure on:				
Charitable activities				
Grants to affiliated trusts	152,000	-	-	152,000
Running of meeting halls	213,746	-	-	213,746
Wider community outreach	5,027	-	-	5,027
Congregation support	-	-	-	-
Cost of donated services	48,642	-	-	48,642
Other costs	-	-	-	-
Governance and support costs				
Legal & professional costs	7,260	-	-	7,260
Independent Examiner's fee	888	-	-	888
Admin and secretarial	574	-	-	574
Bank charges	84	-	-	84
Loan interest	-	-	-	-
Depreciation- Office equipment (Admin)	-	-	-	-
Total	428,221	-	-	428,221
Net income/(expenditure)	- 326,587	-	-	- 326,587
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds	- 326,587	-	-	- 326,587
Reconciliation of funds				
Total funds brought forward	7,762,445	-	-	7,762,445
Total funds carried forward	7,435,858	-	-	7,435,858

THE SHEPHERDSMEAD TRUST

England & Wales - Charity number 1163305

Accounts

Charity Registration No: 1163305

The Shepherdsmead Trust

**Report of the trustees and
unaudited financial statements
for the year ended 5th April 2023**

Pages

1.	Reference and administrative details
2.-5.	Report of the trustees
6.	Independent examiner's report
7.	Statement of financial activities
8.	Balance sheet
9.-13.	Notes to the financial statements

The Shepherdsmead Trust
Reference and administrative details
for the year ended 5th April 2023

Charity name: The Shepherdsmead Trust

Registered charity number: 1163305

Trustees:

Mr Daniel James

Mr Adrian James

Mr Stephen J Knight

Mr Adrian T Ryall

Mr Paul White (Chair)

Treasurer: Mr Mervyn J Young

Principal address:

5 Nightingale Road
Godalming
Surrey
GU7 3AG

Independent examiner:

Julian Remmington
4cast
Heritage House
Woodside Lane
Bell Bar
Herts.
AL9 6DE

Bankers:

NatWest Bank
4 Worplesdon Road
Guildford
Surrey
GU2 6RL

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2023

The trustees present their report along with the financial statements of the Charity for the year ended 5th April 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Shepherdsmead Trust is an unincorporated trust constituted by Deed of Trust dated 6th July 1982, most recently amended by Deed of Variation dated 12th August 2014. The Trust was registered with the Charity Commission for England and Wales on 25th August 2015 under Charity Registration Number: 1163305

Recruitment and appointment of new trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2023 (2022: £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 similar charities with a view to pooling experience considered useful in pursuing the objects of the Charity.

The charity also maintains particular links with; Eastbrook Trust, Farnborough Bourne Trust, The Farnison Trust and Farnham Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. The services of Citation Limited and UBT (EU) Limited are retained for this purpose.

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.

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2023

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.

Plans for future periods

Despite the increased cost of energy, the trustees feel that these increased costs are not significantly impacting on the ability of the charity to continue as a going concern.

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 40 and 800 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 shows 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.

Spreading the Gospel message and the life of a Christian

The trust provides and maintains the Gospel Hall for interested and well-disposed persons.

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 would usually participate in a programme of street preaching and Gospel tracts would be provided free of charge by the Charity to such preachers to be handed out to interested members of the public although the current pandemic has curtailed such activity recently.

In addition to the above activities, The Shepherdsmead Trust has donated approx. £4,500 to the following local institutions:

1. North Guildford Food Bank
2. Number 5 Project
3. Vaughan House
4. The Hive/Godalming T&V
5. Godalming Towns & Villages

Objectives and activities

Spreading the Gospel message and the life of a Christian contd.

Donations have consisted of:

- Food packs
- Hygiene packs
- Chilled fruit
- Chilled veg
- Bakery

Additionally members of the congregation regularly volunteer to support the Rapid Relief Team, a separate charity. During the year they provided pro-active and reactive resources at the following events and incidents:

- Reactive event to serve refreshments to Fire and emergency services – Blackwater Valley forest fire (2 days)
- Proactive event to serve lunch and refreshments to the public and Fire services – Walton Fire Station Open Day
- Reactive event to serve refreshments to Fire and emergency services – Hankley Common Forest Fire

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:

1. 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)
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).
3. 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).
4. 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.
5. 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

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5th April 2023 the Trust had a deficit of incoming resources over resources expended. This deficit was due to granting funds to an affiliated trust and also due to depreciation i.e. a non cash item. Total voluntary income received this year was £99,689 compared to £111,013 in the previous year.

Financial position contd.

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves, however, funds accumulated from sale of properties are currently being retained in order to support future new hall needs. 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 £ 3,004,826.

As interest rates have started to increase, we have explored possibilities around depositing some reserves in higher interest-bearing accounts, although we had not finalised any decision prior to 5th April 2023.

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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charity SORP (FRS 102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 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. All transactions have been reviewed and approved by two trustees.

On behalf of the board:

Mr Paul White (Chair)

Date

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS

Report to the trustees of The Shepherdsmead Trust on the financial statements for the year ended 5th April 2023 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:

Date:

Name: Julian Remmington

4cast, Heritage House, Woodside Lane, Bell Bar, Herts., AL9 6DE

The Shepherdsmead Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 5th April 2023

	NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		98,489	-	-	98,489	109,364
Gift Aid donations		960	-	-	960	1,240
Other donations		-	-	-	-	-
Income tax refundable		240	-	-	240	310
Donated services	4.	-	-	-	-	-
Payroll giving		-	-	-	-	99
Legacies received		-	-	-	-	-
Investment income and interest						
Interest		-	-	-	-	-
Other income						
Grants received		-	-	-	-	-
Equipment rental		-	-	-	-	-
Property rental received		1,945	-	-	1,945	-
Profit/loss on sale of assets		-	-	-	-	-
Other		-	-	-	-	-
Total		101,634	-	-	101,634	111,013
Expenditure on:						
Charitable activities						
Grants to affiliated trusts	5.	152,000	-	-	152,000	45,165
Running of meeting halls	6.	213,746	-	-	213,746	173,686
Wider community outreach		5,027	-	-	5,027	2,712
Congregation support		-	-	-	-	19,275
Cost of donated services	4.	48,642	-	-	48,642	46,636
Other costs		-	-	-	-	-
Governance and support costs						
Legal & professional costs		7,260	-	-	7,260	4,270
Independent Examiner's fee		888	-	-	888	1,008
Admin and secretarial		574	-	-	574	535
Bank charges		84	-	-	84	93
Loan interest		-	-	-	-	-
Depreciation- Office equipment (Admin)		-	-	-	-	-
Total		428,221	-	-	428,221	293,380
Net income/(expenditure)		- 326,587	-	-	- 326,587	- 182,367
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		- 326,587	-	-	- 326,587	- 182,367
Reconciliation of funds						
Funds at 6th April 2022		7,762,445	-	-	7,762,445	7,944,812
Total funds at 5th April 2023	8.	7,435,858	-	-	7,435,858	7,762,445

The notes on pages 9 to 13 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.

The Shepherdsmead Trust
Balance sheet
As at 5th April 2023

		2023		2022	
	NOTES	£	£	£	£
Fixed assets					
Tangible fixed assets	7.		4,431,032		4,538,054
			<u>4,431,032</u>		<u>4,538,054</u>
Current assets					
Debtors:					
Debtors and sundry loans		365,550		365,310	
Prepayments & accrued income		2,442		1,817	
Cash at bank and in hand		2,640,557		2,860,506	
		<u>3,008,549</u>		<u>3,227,633</u>	
Current liabilities					
Creditors: amounts falling due within one year:					
Other creditors		-		-	
Accruals and deferred income		3,723		3,242	
		<u>3,723</u>		<u>3,242</u>	
Net current assets			3,004,826		3,224,391
Total assets less current liabilities			<u>7,435,858</u>		<u>7,762,445</u>
Creditors: amounts falling due after more than one			-		-
Net assets		£	<u>7,435,858</u>	£	<u>7,762,445</u>
Funds					
Unrestricted income fund			7,435,858		7,762,445
Restricted funds			-		-
Total Funds	9.	£	<u>7,435,858</u>	£	<u>7,762,445</u>

The unaudited financial statements were approved and authorised for issue by the Trustees of The Shepherdsmead Trust on / / and signed on their behalf by

Mr Paul White (Chair)
Trustee

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) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

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).

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. Gift aid is added to the value of the donation to which it relates.

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 The Shepherdsmead 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

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. As there are no staff or offices the Trustees have agreed to allocate all such costs to Governance costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £150) are stated at cost less depreciation. Freehold land is not depreciated. 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:

Freehold land	Not depreciated
Freehold buildings	2%- Straight line method
Temporary buildings	20%- Straight line method
Furniture, fixtures and fittings	10%- Straight line method

1.6 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.

1.7 Funds

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

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.

1.9 Going concern

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

1. Accounting policies contd.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2 Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2022: None).

3 Wages and salaries

There are no employees (2022: none).

4 Donated services

Income	2023 £	2022 £
	-	-
	-	-
Expenditure	2023 £	2022 £
Eastbrook Trust	20,406	13,061
Farnborough Bourne Trust	9,351	12,498
Farnison Trust	11,851	13,682
Farnham Gospel Hall Trust	7,034	7,395
	48,642	46,636

5 Grants to affiliated trusts

	2023 £	2022 £
Farnison Trust	2,000	8,000
Eastbrook Gospel Hall Trust	150,000	37,165
	152,000	45,165

	Meeting rooms £	Other charitable activities £	2023 £	2022 £
Repairs and maintenance of buildings	35,890	-	35,890	25,804
Recording equipment- replacement and maintenance	-	-	-	7,369
Grounds maintenance	5,169	-	5,169	7,438
Light and heat	6,391	-	6,391	5,083
Water rates	647	-	647	516
Telephone at hall	1,542	-	1,542	1,241
Conference	-	17,814	17,814	-
Insurance- Public liability	2,195	-	2,195	1,606
Legal & professional- specific to halls	33,171	-	33,171	16,384
Cleaning, first-aid and sundries	3,905	-	3,905	1,223
Sundry	-	-	-	-
Depreciation- Freehold property	105,319	-	105,319	105,319
Depreciation- Equipment	1,703	-	1,703	1,703
Profit/Loss on sale of assets	-	-	-	-
	195,932	17,814	213,746	173,686

7 Tangible fixed assets

	Freehold Property* and Refurbishment £	Furniture, Fixtures & Fittings £	Total £
Cost			
At 6th April 2022	5,265,950	17,038	5,282,988
Disposals	-	-	-
Additions	-	-	-
At 5th April 2023	5,265,950	17,038	5,282,988
Depreciation			
At 6th April 2022	737,240	7,694	744,934
Disposals	-	-	-
Charge for the year	105,319	1,703	107,022
At 5th April 2023	842,559	9,397	851,956
Net Book Value			
At 5th April 2023	4,423,391	7,641	4,431,032
At 6th April 2022	4,528,710	9,344	4,538,054

* Land Registry title number is SY694996

8 Analysis of net assets between funds

8.1 Current year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,431,032	-	-	4,431,032
Currents assets	3,008,549	-	-	3,008,549
Current liabilities	3,723	-	-	3,723
Amounts falling due after more than one year	-	-	-	-
Total funds	7,435,858	-	-	7,435,858

8.2 Prior year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,538,054	-	-	4,538,054
Currents assets	3,227,633	-	-	3,227,633
Current liabilities	3,242	-	-	3,242
Amounts falling due after more than one year	-	-	-	-
Total funds	7,762,445	-	-	7,762,445

9 Movement in funds

9.1 Current year

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2023 £
Restricted funds					
Fund	-	-	-	-	-
Designated funds	-	-	-	-	-
Unrestricted funds	7,762,445	101,634	428,221	-	7,435,858
Total funds	7,762,445	101,634	428,221	-	7,435,858

9 Movement in funds contd.

9.2 Prior year

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2022 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	900	18,375	19,275	-	-
Unrestricted funds	7,943,912	92,638	274,105	-	7,762,445
Total funds	7,944,812	111,013	293,380	-	7,762,445

10 Transactions with related parties

Purchases were made totalling £8,341.92 from Altrades Packaging Supplies Ltd a business of which Adrian Ryall, Trustee, is a director (2022: £4,320.00). Purchases were made for £558.00 from Waverley Contracts Ltd of which Dan James, Trustee, is a director (2022: £0.00)

11 Volunteers

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

12 Full comparison of Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total Funds 2022 £
Incoming and endowments from:				
Donations and legacies:				
Collections	-	-	-	-
Contributions from the congregation	90,989	18,375	-	109,364
Gift Aid donations	1,240	-	-	1,240
Other donations	-	-	-	-
Income tax refunds	310	-	-	310
Donated services	-	-	-	-
Payroll giving	99	-	-	99
Legacies received	-	-	-	-
Investment income and interest				
Interest	-	-	-	-
Other income				
Grants received	-	-	-	-
Equipment rental	-	-	-	-
Profit/loss on sale of assets	-	-	-	-
Other	-	-	-	-
Total	92,638	18,375	-	111,013
Expenditure on:				
Charitable activities				
Grants to affiliated trusts	45,165	-	-	45,165
Running of meeting halls	173,686	-	-	173,686
Wider community outreach	2,712	-	-	2,712
Congregation support	-	19,275	-	19,275
Cost of donated services	46,636	-	-	46,636
Other costs	-	-	-	-
Governance and support costs				
Legal & professional costs	4,270	-	-	4,270
Independent Examiner's fee	1,008	-	-	1,008
Admin and secretarial	535	-	-	535
Bank charges	93	-	-	93
Loan interest	-	-	-	-
Depreciation- Office equipment (Admin)	-	-	-	-
Total	274,105	19,275	-	293,380
Net income/(expenditure)	- 181,467	- 900	-	- 182,367
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds	- 181,467	- 900	-	- 182,367
Reconciliation of funds				
Total funds brought forward	7,943,912	900	-	7,944,812
Total funds carried forward	7,762,445	-	-	7,762,445

Accounts

Charity Registration No: 1163305

The Shepherdsmead Trust

**Report of the trustees and
unaudited financial statements
for the year ended 5th April 2022**

Pages

1.	Reference and administrative details
2.-5.	Report of the trustees
6.	Independent examiner's report
7.	Statement of financial activities
8.	Balance sheet
9.-13.	Notes to the financial statements

The Shepherdsmead Trust
Reference and administrative details
for the year ended 5th April 2022

Charity name: The Shepherdsmead Trust

Registered charity number: 1163305

Trustees:

Mr Daniel James

Mr Adrian James

Mr Stephen J Knight

Mr Adrian T Ryall

Mr Paul White (Chair)

Treasurer: Mr Mervyn J Young

Principal address:

5 Nightingale Road
Godalming
Surrey
GU7 3AG

Independent examiner:

Julian Remmington
4cast
Heritage House
Woodside Lane
Bell Bar
Herts.
AL9 6DE

Bankers:

NatWest Bank
4 Worplesdon Road
Guildford
Surrey
GU2 6RL

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2022

The trustees present their report along with the financial statements of the Charity for the year ended 5th April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Shepherdsmead Trust is an unincorporated trust constituted by Deed of Trust dated 6th July 1982, most recently amended by Deed of Variation dated 12th August 2014. The Trust was registered with the Charity Commission for England and Wales on 25th August 2015 under Charity Registration Number: 1163305

Recruitment and appointment of new trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses from the Charity in the year ended 5 April 2022 (2021: £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.

The charity also maintains particular links with; Eastbrook Trust, Farnborough Bourne Trust, The Farnison Trust and Farnham Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. The services of Citation Limited and UBT (EU) Limited are retained for this purpose.

Objectives and activities

Objectives and aims

The trust has the following charitable purposes:

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.

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2022

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 trustees have also operated an Emergency Needs fund for the duration of the coronavirus 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.

Plans for future periods

With the commencement of lockdown restrictions in the UK the trust ceased using the gospel hall It operates. During the financial year, restrictions were eased sufficiently to allow the congregation to use the gospel hall for the Lord's Supper (Communion). The use of the room was conducted in a manner which always complied with the government guidance, and the trust intends to continue using the room when it is 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.

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 40 and 800 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 shows 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.

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 would usually participate in a programme of street preaching and Gospel tracts would be provided free of charge by the Charity to such preachers to be handed out to interested members of the public although the current pandemic has curtailed such activity recently.

Objectives and activities

Spreading the Gospel message and the life of a Christian contd.

In addition to the above activities, members of the congregation were involved in several RRT (a separate Charity) outreach events throughout the year, including:

1. July 2021 - Proactive Event at NHS Birthday Royal Surrey County Hospital – Ward Hamper Donations.
2. February 2022 - Proactive Event, the team supported in the packing of RRT Care Kits for emergency services and those in need.
3. April 2022 - Reactive event to serve refreshments to Fire and emergency services – Pirbright forest fire.
4. 12 no large 'Hygiene' and 'Food' packs of approx. total value £2,400 – donated to:
 - a. The Number Five Project
 - b. North Guildford Food Bank
 - c. Vaughan House

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:

1. 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)
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).
3. 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).
4. 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.
5. 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

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5th April 2022 the Trust had a deficit of incoming resources over resources expended. This deficit was mainly depreciation i.e. a non cash item. Total voluntary income received this year was £111,013 compared to £76,562 in the previous year.

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves, however, see note below. 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 £ 3,224,391.

Due to interest rates being so low, and additional hall sites still required in the area, we are not minded to 'invest' the cash reserve at present as we would rather have it in hand so that we are in a strong position should an opportunity arise. It also means that we could make loans on an 'individual merit' basis.

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 & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charity SORP (FRS 102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 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. All transactions have been reviewed and approved by two trustees.

On behalf of the board:

Mr Paul White (Chair)

Date

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS

Report to the trustees of The Shepherdsmead Trust on the financial statements for the year ended 5th April 2022 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Signed:

Date:

Name: Julian Remmington

4cast, Heritage House, Woodside Lane, Bell Bar, Herts., AL9 6DE

The Shepherdsmead Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 5th April 2022

	NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		90,989	18,375	-	109,364	75,029
Gift Aid donations		1,240	-	-	1,240	1,120
Other donations		-	-	-	-	14
Income tax refundable		310	-	-	310	280
Donated services	4.	-	-	-	-	-
Payroll giving		99	-	-	99	119
Legacies received		-	-	-	-	-
Investment income and interest						
Interest		-	-	-	-	-
Other income						
Grants received		-	-	-	-	-
Equipment rental		-	-	-	-	-
Profit/loss on sale of assets		-	-	-	-	-
Other		-	-	-	-	-
Total		92,638	18,375	-	111,013	76,562
Expenditure on:						
Charitable activities						
Grants to affiliated trusts	5.	45,165	-	-	45,165	-
Running of meeting halls	6.	173,686	-	-	173,686	139,397
Wider community outreach		2,712	-	-	2,712	244
Congregation support		-	19,275	-	19,275	18,300
Cost of donated services	4.	46,636	-	-	46,636	32,391
Other costs		-	-	-	-	-
Governance and support costs						
Legal & professional costs		4,270	-	-	4,270	4,230
Independent Examiner's fee		1,008	-	-	1,008	1,224
Admin and secretarial		535	-	-	535	666
Bank charges		93	-	-	93	58
Loan interest		-	-	-	-	-
Depreciation- Office equipment (Admin)		-	-	-	-	-
Total		274,105	19,275	-	293,380	196,510
Net income/(expenditure)		- 181,467	- 900	-	- 182,367	- 119,948
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		- 181,467	- 900	-	- 182,367	- 119,948
Reconciliation of funds						
Funds at 6th April 2021		7,943,912	900	-	7,944,812	8,064,760
Total funds at 5th April 2022	8.	7,762,445	-	-	7,762,445	7,944,812

The notes on pages 9 to 13 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.

The Shepherdsmead Trust
Balance sheet
As at 5th April 2022

		2022		2021	
	NOTES	£	£	£	£
Fixed assets					
Tangible fixed assets	7.		4,538,054		4,645,076
			<u>4,538,054</u>		<u>4,645,076</u>
Current assets					
Debtors:					
Debtors and sundry loans		365,310		1,345,580	
Prepayments & accrued income		1,817		1,411	
Cash at bank and in hand		2,860,506		1,955,892	
		<u>3,227,633</u>		<u>3,302,883</u>	
Current liabilities					
Creditors: amounts falling due within one year:					
Other creditors		-		-	
Accruals and deferred income		3,242		3,147	
		<u>3,242</u>		<u>3,147</u>	
Net current assets			3,224,391		3,299,736
Total assets less current liabilities			<u>7,762,445</u>		<u>7,944,812</u>
Creditors: amounts falling due after more than one			-		-
Net assets		£	<u><u>7,762,445</u></u>	£	<u><u>7,944,812</u></u>
Funds					
Unrestricted income fund			7,762,445		7,944,812
Restricted funds			-		-
Total Funds	9.	£	<u><u>7,762,445</u></u>	£	<u><u>7,944,812</u></u>

The unaudited financial statements were approved and authorised for issue by the Trustees of The Shepherdsmead Trust on / / and signed on their behalf by

Mr Paul White (Chair)
Trustee

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) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

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).

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. Gift aid is added to the value of the donation to which it relates.

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 The Shepherdsmead 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

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. As there are no staff or offices the Trustees have agreed to allocate all such costs to Governance costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £150) are stated at cost less depreciation. Freehold land is not depreciated. 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:

Freehold land	Not depreciated
Freehold buildings	2%- Straight line method
Temporary buildings	20%- Straight line method
Furniture, fixtures and fittings	10%- Straight line method

1.6 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.

1.7 Funds

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

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.

1.9 Going concern

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

1. Accounting policies contd.

1.10 Significant estimates and judgements

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. 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.

2 Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2021: None).

3 Wages and salaries

There are no employees (2021: none).

4 Donated services

Income	2022 £	2021 £
	-	-
	-	-

Expenditure	2022 £	2021 £
Eastbrook Trust	13,061	6,546
Farnborough Bourne Trust	12,498	5,363
Farnison Trust	13,682	6,607
Farnham Gospel Hall Trust	7,395	13,875
	46,636	32,391

5 Grants to affiliated trusts

	2022 £	2021 £
Farnison Trust	8,000	-
Eastbrook Gospel Hall Trust	37,165	-
	45,165	-

6 Running of meeting halls	Meeting rooms £	Other charitable activities £	2022 £	2021 £
Repairs and maintenance of buildings	25,804	-	25,804	40,106
Recording equipment- replacement and maintenance	7,369	-	7,369	-
Grounds maintenance	7,438	-	7,438	10,007
Light and heat	5,083	-	5,083	10,061
Water rates	516	-	516	442
Telephone at hall	1,241	-	1,241	1,209
Conference	-	-	-	-
Insurance- Public liability	1,606	-	1,606	1,289
Legal & professional- specific to halls	16,384	-	16,384	40
Cleaning, first-aid and sundries	1,223	-	1,223	14,378
Sundry	-	-	-	-
Depreciation- Freehold property	105,319	-	105,319	105,319
Depreciation- Equipment	1,703	-	1,703	1,704
Profit/Loss on sale of assets	-	-	-	-
	173,686	-	173,686	184,555

7 Tangible fixed assets

	Freehold Property* and Refurbishment £	Furniture, Fixtures & Fittings £	Total £
Cost			
At 6th April 2021	5,265,950	17,038	5,282,988
Disposals	-	-	-
Additions	-	-	-
At 5th April 2022	5,265,950	17,038	5,282,988
Depreciation			
At 6th April 2021	631,921	5,991	637,912
Disposals	-	-	-
Charge for the year	105,319	1,703	107,022
At 5th April 2022	737,240	7,694	744,934
Net Book Value			
At 5th April 2022	4,528,710	9,344	4,538,054
At 6th April 2021	4,634,029	11,047	4,645,076

* Land Registry title number is SY694996

8 Analysis of net assets between funds

8.1 Current year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,538,054	-	-	4,538,054
Currents assets	3,227,633	-	-	3,227,633
Current liabilities	3,242	-	-	3,242
Amounts falling due after more than one year	-	-	-	-
Total funds	7,762,445	-	-	7,762,445

8.2 Prior year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,645,076	-	-	4,645,076
Currents assets	3,301,983	900	-	3,302,883
Current liabilities	3,147	-	-	3,147
Amounts falling due after more than one year	-	-	-	-
Total funds	7,943,912	900	-	7,944,812

9 Movement in funds

9.1 Current year

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2022 £
Restricted funds					
Fund	-	-	-	-	-
Designated funds	900	18,375	19,275	-	-
Unrestricted funds	7,943,912	92,638	274,105	-	7,762,445
Total funds	7,944,812	111,013	293,380	-	7,762,445

9 Movement in funds contd.

9.2 Prior year

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2021 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	-	19,200	18,300	-	900
Unrestricted funds	8,064,760	57,362	178,210	-	7,943,912
Total funds	<u>8,064,760</u>	<u>76,562</u>	<u>196,510</u>	<u>-</u>	<u>7,944,812</u>

10 Transactions with related parties

Purchases were made totalling £4,320 from Altrades Packaging Supplies Ltd a business of which Adrian Ryall is a director (2021: £Nil) and services were acquired from Rolfe James a relation of some of the trustees for £Nil (2021: £2,740.75).

11 Volunteers

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

12 Full comparison of Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Restricted Funds £	Total Funds 2021 £
Incoming and endowments from:				
Donations and legacies:				
Collections	-	-	-	-
Contributions from the congregation	55,829	19,200	-	75,029
Gift Aid donations	1,120	-	-	1,120
Other donations	14	-	-	14
Income tax refunds	280	-	-	280
Donated services	-	-	-	-
Payroll giving	119	-	-	119
Legacies received	-	-	-	-
Investment income and interest				
Interest	-	-	-	-
Other income				
Grants received	-	-	-	-
Equipment rental	-	-	-	-
Profit/loss on sale of assets	-	-	-	-
Other	-	-	-	-
Total	57,362	19,200	-	76,562
Expenditure on:				
Charitable activities				
Grants to affiliated trusts	-	-	-	-
Running of meeting halls	139,397	-	-	139,397
Wider community outreach	244	-	-	244
Congregation support	-	18,300	-	18,300
Cost of donated services	32,391	-	-	32,391
Other costs	-	-	-	-
Governance and support costs				
Legal & professional costs	4,230	-	-	4,230
Independent Examiner's fee	1,224	-	-	1,224
Admin and secretarial	666	-	-	666
Bank charges	58	-	-	58
Loan interest	-	-	-	-
Depreciation- Office equipment (Admin)	-	-	-	-
Total	178,210	18,300	-	196,510
Net income/(expenditure)	- 120,848	900	-	- 119,948
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Net movement in funds	- 120,848	900	-	- 119,948
Reconciliation of funds				
Total funds brought forward	8,064,760	-	-	8,064,760
Total funds carried forward	7,943,912	900	-	7,944,812

THE SHEPHERDSMEAD TRUST

England & Wales - Charity number 1163305

Accounts

Charity Registration No: 1163305

The Shepherdsmead Trust

**Report of the trustees and
unaudited financial statements
for the year ended 5th April 2021**

Pages

1.	Reference and administrative details
2.-5.	Report of the trustees
6.	Independent examiner's report
7.	Statement of financial activities
8.	Balance sheet
9.-12.	Notes to the financial statements

The Shepherdsmead Trust
Reference and administrative details
for the year ended 5th April 2021

Charity name: The Shepherdsmead Trust

Registered charity number: 1163305

Trustees:

Mr Daniel James

Mr Adrian James

Mr Stephen J Knight

Mr Adrian T Ryall

Mr Paul White (Chair)

Treasurer: Mr Mervyn J Young

Principal address:

5 Nightingale Road
Godalming
Surrey
GU7 3AG

Independent examiner:

Julian Remmington
4cast
Heritage House
Woodside Lane
Bell Bar
Herts.
AL9 6DE

Bankers:

NatWest Bank
4 Worplesdon Road
Guildford
Surrey
GU2 6RL

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2021

The trustees present their report along with the financial statements of the Charity for the year ended 5th April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Trust Deed and applicable law.

Structure, governance and management

Governing document

The Shepherdsmead Trust is an unincorporated trust constituted by Deed of Trust dated 6th July 1982, most recently amended by Deed of Variation dated 12th August 2014. The Trust was registered with the Charity Commission for England and Wales on 25th August 2015 under Charity Registration Number: 1163305

Recruitment and appointment of new trustees

The names of the Trustees who have served during the year and since the year end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration or expenses 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.

The charity also maintains particular links with; Eastbrook Trust, Farnborough Bourne Trust, The Farnison Trust and Farnham Gospel Hall Trust, with which it shares members of its congregation.

Risk management

The Trustees have identified and reviewed the major risks to which the charity is exposed and confirm that they have established systems or procedures to manage and mitigate those risks. The services of Citation Limited and UBT (EU) Limited are retained for this purpose.

Objectives and activities

Objectives and aims

The trust has the following charitable purposes:

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.

The Shepherdsmead Trust

Report of the trustees for the year ended 5th April 2021

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 trustees have also established an Emergency Needs fund 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.

Plans for future periods

From 18th March 2020, The Shepherdsmead 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. The Trust aims to use the Gospel Hall 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

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 40 and 800 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 shows 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.

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 would usually participate in a programme of street preaching and Gospel tracts would be provided free of charge by the Charity to such preachers to be handed out to interested members of the public although the current pandemic has curtailed such activity recently.

Objectives and activities

Spreading the Gospel message and the life of a Christian contd.

In addition to the above activities, members of the congregation were involved in several RRT (a separate Charity) outreach events throughout the year, including:

1. June 2020 - Reactive event to serve refreshments to Fire and emergency services – House fire in Esher.
2. June 2020 - Reactive event to serve refreshments at bushfire to Fire and emergency services – Thursley common.
3. August 2020 – Reactive event to serve refreshments at bushfire to Fire and emergency services – Chobham common.
4. Several donations were made to Guildford action in the form of food boxes.

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:

1. 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)
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).
3. 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).
4. 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.
5. 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

Funding is sought through gifts from the congregation and Gift Aid is claimed on eligible donations. Funding is sometimes received from other charitable trusts with complementary objectives.

Financial review

Financial position

In the year ended 5th April 2021 the Trust had a deficit of incoming resources over resources expended. This deficit was mainly depreciation i.e. a non cash item. Total voluntary income received this year was £76,562 compared to £87,225 in the previous year.

All funds held were unrestricted funds.

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs, based on its size and the level of its financial commitments. The Trust has no employees and its regular outgoings are minimal. Accordingly, the Trustees have decided to adopt a policy of maintaining no significant reserves, however, see note below. 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 £ 3,299,736.

Due to interest rates being so low, and additional hall sites still required in the area, we are not minded to 'invest' the cash reserve at present as we would rather have it in hand so that we are in a strong position should an opportunity arise. It also means that we could make loans on an 'individual merit' basis.

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

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charity SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) 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. All transactions have been reviewed and approved by two trustees.

On behalf of the board:

Mr Paul White (Chair)

Date

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS

Report to the trustees of The Shepherdsmead Trust on the financial statements for the year ended 5th April 2021 set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Name: Julian Remmington

4cast, Heritage House, Woodside Lane, Bell Bar, Herts., AL9 6DE

The Shepherdsmead Trust
Statement of financial activities
(including income and expenditure account)
for the year ended 5th April 2021

	NOTES	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming and endowments from:						
Donations and legacies:						
Collections		-	-	-	-	-
Contributions from the congregation		55,829	19,200	-	75,029	85,466
Gift Aid donations		1,120	-	-	1,120	1,200
Other donations		14	-	-	14	-
Income tax refundable		280	-	-	280	300
Donated services	4.	-	-	-	-	-
Payroll giving		119	-	-	119	259
Legacies received		-	-	-	-	-
Investment income and interest						
Interest		-	-	-	-	-
Other income						
Grants received		-	-	-	-	-
Equipment rental		-	-	-	-	1,925
Profit/loss on sale of assets		-	-	-	-	429,633
Other		-	-	-	-	-
Total		57,362	19,200	-	76,562	518,783
Expenditure on:						
Charitable activities						
Grants to affiliated trusts	5.	-	-	-	-	430,000
Running of meeting halls	6.	139,397	-	-	139,397	184,555
Wider community outreach		244	-	-	244	831
Congregation support		-	18,300	-	18,300	-
Cost of donated services	4.	32,391	-	-	32,391	53,024
Other costs		-	-	-	-	1,609
Governance and support costs						
Legal & professional costs		4,230	-	-	4,230	2,279
Independent Examiner's fee		1,224	-	-	1,224	1,224
Admin and secretarial		666	-	-	666	117
Bank charges		58	-	-	58	131
Loan interest		-	-	-	-	-
Depreciation- Office equipment (Admin)		-	-	-	-	-
Total		178,210	18,300	-	196,510	673,770
Net income/(expenditure)		- 120,848	900	-	- 119,948	- 154,987
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movement in funds		- 120,848	900	-	- 119,948	- 154,987
Reconciliation of funds						
Funds at 6th April 2020		8,064,760	-	-	8,064,760	8,219,747
Total funds at 5th April 2021	8.	7,943,912	900	-	7,944,812	8,064,760

The notes on pages 9 to 12 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.

The Shepherdsmead Trust
Balance sheet
As at 5th April 2021

		2021		2020	
	NOTES	£	£	£	£
Fixed assets					
Tangible fixed assets	7.		4,645,076		4,752,098
			<u>4,645,076</u>		<u>4,752,098</u>
Current assets					
Debtors:					
Debtors and sundry loans		1,345,580		1,115,300	
Prepayments & accrued income		1,411		790	
Cash at bank and in hand		1,955,892		2,202,579	
		<u>3,302,883</u>		<u>3,318,669</u>	
Current liabilities					
Creditors: amounts falling due within one year:					
Other creditors		-		-	
Accruals and deferred income		3,147		6,007	
		<u>3,147</u>		<u>6,007</u>	
Net current assets			3,299,736		3,312,662
Total assets less current liabilities			<u>7,944,812</u>		<u>8,064,760</u>
Creditors: amounts falling due after more than one year			-		-
Net assets		£	<u><u>7,944,812</u></u>	£	<u><u>8,064,760</u></u>
Funds					
Unrestricted income fund			7,944,812		8,064,760
Restricted funds			-		-
Total Funds	9.	£	<u><u>7,944,812</u></u>	£	<u><u>8,064,760</u></u>

The unaudited financial statements were approved and authorised for issue by the Trustees of The Shepherdsmead Trust on / / and signed on their behalf by

Mr Paul White (Chair)
Trustee

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) issued on 16 July 2014, and incorporating update bulletins 1 and 2, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The functional currency of the charity is sterling (£).

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).

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. Gift aid is added to the value of the donation to which it relates.

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 The Shepherdsmead 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 Resources expended

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

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements. As there are no staff or offices the Trustees have agreed to allocate all such costs to Governance costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets (costing more than £150) are stated at cost less depreciation. Freehold land is not depreciated. 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:

Freehold land	Not depreciated
Freehold buildings	2%- Straight line method
Temporary buildings	20%- Straight line method
Furniture, fixtures and fittings	10%- Straight line method

1.6 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.

1.7 Funds

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

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.8 Preparation of consolidated financial statements

The Charity does not have a trading subsidiary and there is no requirement to prepare consolidated accounts.

1.9 Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1. Accounting policies contd.

1.9 Going concern contd.

From 18th March 2020, The Shepherdsmead Trust ceased using the gospel hall, 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.

2 Trustees' remuneration and expenses

No Trustees received any remuneration or other benefits from an employment with the charity and no Trustees were reimbursed for expenses (2020: None).

3 Wages and salaries

There are no employees (2020: none).

4 Donated services

Income	2021 £	2020 £
	-	-
	-	-
Expenditure	2021 £	2020 £
Eastbrook Trust	6,546	8,543
Farnborough Bourne Trust	5,363	8,473
Farnison Trust	6,607	28,883
Farnham Gospel Hall Trust	13,875	7,125
	32,391	53,024
5 Grants to affiliated trusts	2021 £	2020 £
Farnison Trust	-	20,000
Eastbrook Gospel Hall Trust	-	370,000
Farnham Gospel Hall Trust	-	40,000
	-	430,000

6 Running of meeting halls	Meeting rooms £	Other charitable activities £	2021 £	2020 £
Repairs and maintenance of buildings	14,039	-	14,039	40,106
Recording equipment- replacement and maintenance	-	-	-	-
Grounds maintenance	4,518	-	4,518	10,007
Light and heat	4,298	-	4,298	10,061
Water rates	380	-	380	442
Telephone at hall	1,211	-	1,211	1,209
Conference	-	-	-	-
Insurance- Public liability	1,317	-	1,317	1,289
Legal & professional- specific to halls	5,729	-	5,729	40
Cleaning, first-aid and sundries	883	-	883	14,378
Sundry	-	-	-	-
Depreciation- Freehold property	105,319	-	105,319	105,319
Depreciation- Equipment	1,703	-	1,703	1,704
Profit/Loss on sale of assets	-	-	-	-
	139,397	-	139,397	184,555

7 Tangible fixed assets

	Freehold Property* and Refurbishment £	Furniture, Fixtures & Fittings £	Total £
Cost			
At 6th April 2020	5,265,950	17,038	5,282,988
Disposals	-	-	-
Additions	-	-	-
At 5th April 2021	5,265,950	17,038	5,282,988
Depreciation			
At 6th April 2020	526,602	4,288	530,890
Disposals	-	-	-
Charge for the year	105,319	1,703	107,022
At 5th April 2021	631,921	5,991	637,912
Net Book Value			
At 5th April 2021	4,634,029	11,047	4,645,076
At 6th April 2020	4,739,348	12,750	4,752,098

* Land Registry title number is SY694996

8 Analysis of net assets between funds

8.1 Current year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,645,076	-	-	4,645,076
Currents assets	3,301,983	900	-	3,302,883
Current liabilities	3,147	-	-	3,147
Amounts falling due after more than one year	-	-	-	-
Total funds	7,943,912	900	-	7,944,812

8.2 Prior year

	Unrestricted funds £	Unrestricted Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	4,752,098	-	-	4,752,098
Currents assets	3,318,669	-	-	3,318,669
Current liabilities	6,007	-	-	6,007
Amounts falling due after more than one year	-	-	-	-
Total funds	8,064,760	-	-	8,064,760

9 Movement in funds

9.1 Current year

	Balance at 6 April 2020 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2021 £
Restricted funds					
Fund	-	-	-	-	-
Designated funds	-	19,200	18,300	-	900
Unrestricted funds	8,064,760	57,362	178,210	-	7,943,912
Total funds	8,064,760	57,362	178,210	-	7,943,912

9 Movement in funds contd.

9.2 Prior year

	Balance at 6 April 2019 £	Incoming resources £	Resources expended £	Realised/ unrealised gain and losses £	Balance at 5 April 2020 £
Restricted funds					
Fund	-	-	-	-	-
	-	-	-	-	-
Designated funds	-	-	-	-	-
Unrestricted funds	8,219,747	518,783	673,770	-	8,064,760
Total funds	<u>8,219,747</u>	<u>518,783</u>	<u>673,770</u>	<u>-</u>	<u>8,064,760</u>

10 Transactions with related parties

Purchases were made totalling £ 0 from Altrades a business of which Adrian Ryall is a partner (2020: £792.00) and services were acquired from Rolfe James a relation of some of the trustees for £2,740.75 (2020: £823.80).

11 Volunteers

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