

Charity Registration No: 1163305

The Shepherdsmead Trust

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

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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 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><u>7,435,858</u></u>	£	<u><u>7,762,445</u></u>
Funds					
Unrestricted income fund			7,435,858		7,762,445
Restricted funds			-		-
Total Funds	9.	£	<u><u>7,435,858</u></u>	£	<u><u>7,762,445</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.

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