

Charity Registration No. 1179594

Company Registration No. 11213803 (England and Wales)

HAILSHAM PARISH MISSION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE 10 MONTH PERIOD ENDED 31 DECEMBER 2021

HAILSHAM PARISH MISSION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N L Baird Mr R K Booth Rev D J Bourne Rev T A Cannon Mr C J Dadswell Dr L Garvican Mrs S K F Graham
Charity number	1179594
Company number	11213803
Principal address	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Jacob Birch ACCA 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	Barclays Bank Plc 63 - 67 Terminus Road Eastbourne East Sussex BN21 3PQ

HAILSHAM PARISH MISSION TRUST

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HAILSHAM PARISH MISSION TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the period ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are to advance the Christian faith in accordance with the Statement of Beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

The Trustees have agreed the most effective way to ensure the good news of the Christian gospel is faithfully preached in and around Hailsham is:

- To support Hailsham Parish Church which shares the same doctrines, beliefs and vision by providing grant funding for the purpose of employing staff
- To raise funds for the purpose of forming a new independent Church in the future in accordance with the statement of beliefs should the Church of England formally move from its historic formularies in terms of its doctrines, liturgy or practice.

There have been no change to these strategies during the period.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

During the period the Trust was able to make a further grant to the PCC of Hailsham Parish Church of £26,000 towards the cost of employing a training curate, David Griffin. A further application for funding was received from the PCC requesting support to cover the employment costs of a children and families worker. The Trustees were pleased to provide £16,785 to be used to fund that work.

The Trustees are delighted, due to the generous giving of many supporters, to have been able to extend the support given to gospel ministry in Hailsham.

Financial review

The Trustees continue to be amazed by God's incredible provision for the Trust during the period and to the continuing generosity of an increasing number of donors. The Trustees decided to amend the financial reporting period for the charity so that it ends on 31 December. The figures therefore cover a period of 10 months from 1 March – 31 December 2021.

Income for the period amounted to £61,204 including donations and related gift aid of £61,009. Expenditure totaled £43,090 leading to a surplus on general funds of £18,114 (12 months ended February 2021: Surplus of £46,160)

The Trust continues to have a firm financial footing, with a pool of reserves to be used in the future to form a new Church should it prove necessary. The Trust has established regular financial support from donors and will look to continue supporting gospel ministry.

HAILSHAM PARISH MISSION TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE PERIOD ENDED 31 DECEMBER 2021**

Reserves Policy

The trustees can see there may be a need for an 'Independent' Anglican Church in Hailsham, if the day ever came when it was no longer possible for Bible-believing Christians to remain part of the Church of England. The Trust will be able to operate as such should the need arise and consider it should maintain a reserve equivalent to an estimate of six month running costs of a new Church.

The best estimate of the initial 6 months' expenses and setup costs is £93,000 less the best estimate of the initial 6 months' regular giving (currently £23,000) means a reserve of £70,000 should be maintained. This reflects that any change would not happen overnight and there would be time to switch further giving to the Trust. The calculation will be considered at all future trustees' meetings, in light of any updates to estimates.

As at the balance sheet date, reserves stood at £96,227 (Feb 2021: £78,113).

Risk assessment

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a company limited by guarantee governed by its Memorandum and Articles of Association, company registration number 11213803. The Trust is registered with the Charity Commission for England and Wales, registration number 1179594.

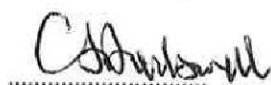
The Trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr N L Baird
Mr R K Booth
Rev D J Bourne
Rev T A Cannon
Mr C J Dadswell
Dr L Garvican
Mrs S K F Graham

As the need arises, prospective new board members with suitable gifts and abilities who share the vision and beliefs of the Trust as set out in the statement of faith are recommended by existing Trustees. If willing to serve, they are appointed and briefed on the work of the Trust.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.



Mr C J Dadswell
Trustee

Date: 06/09/2022

HAILSHAM PARISH MISSION TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees, who are also the directors of Hailsham Parish Mission Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HAILSHAM PARISH MISSION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HAILSHAM PARISH MISSION TRUST

I report to the Trustees on my examination of the financial statements of Hailsham Parish Mission Trust (the trust) for the period ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Jacob Birch ACCA

22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 12 September 2022

HAILSHAM PARISH MISSION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2021

		Unrestricted funds December 2021 £	Unrestricted funds February 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	61,084	76,240
Investments	4	120	-
Total income		<u>61,204</u>	<u>76,240</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>43,090</u>	<u>30,080</u>
Net income for the period/ Net movement in funds		18,114	46,160
Fund balances at 1 March 2021		78,113	31,953
Fund balances at 31 December 2021		<u><u>96,227</u></u>	<u><u>78,113</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HAILSHAM PARISH MISSION TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	December 2021 £	£	February 2021 £	£
Current assets					
Trade and other receivables	9	2,245		1,339	
Cash at bank and in hand		93,982		76,774	
		96,227		78,113	
Net assets			96,227		78,113
Income funds					
Unrestricted funds					
Designated funds:					
Independent Church setup		70,000		-	
	10	70,000		-	
General unrestricted funds		26,227		78,113	
			96,227		78,113
			96,227		78,113

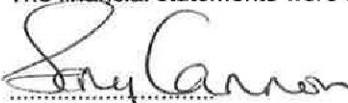
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

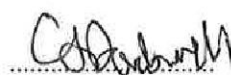
The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6th September 2022



Rev T A Cannon
Trustee



Mr C J Dadswell
Trustee

Company Registration No. 11213803

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Hailsham Parish Mission Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Reporting period

The Trustees decided to amend the financial reporting period for the charity so that it ends on 31 December. These figures therefore cover a period of 10 months from 1 March – 31 December 2021. The comparative amounts represent 12 months ended 31 December 2020.

1.2 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer or economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	December 2021	February 2021
	£	£
Donations and gifts	61,009	76,158
Income from affiliate programmes	75	82
	<u>61,009</u>	<u>76,158</u>
Donations and gifts		
Donations	55,225	67,588
Gift aid recovered	5,784	8,570
	<u>61,009</u>	<u>76,158</u>

4 Investments

	Unrestricted funds	Total
	December 2021	February 2021
	£	£
Interest receivable	120	-
	<u>120</u>	<u>-</u>

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

5 Grants payable

	December 2021 £	February 2021 £
Grants to institutions:		
Support of training curate	26,000	30,000
Support of children and families worker	16,785	-
	<u>42,785</u>	<u>30,000</u>

6 Support costs

	Support costs £	Governance costs £	Total December 2021 £	Support costs £	Governance costs £	Total February 2021 £
Bank charges	105	-	105	80	-	80
Independent examination	-	200	200	-	-	-
	<u>105</u>	<u>200</u>	<u>305</u>	<u>80</u>	<u>-</u>	<u>80</u>
<u>Analysed between</u>						
Charitable activities	<u>105</u>	<u>200</u>	<u>305</u>	<u>80</u>	<u>-</u>	<u>80</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the period.

Total aggregate giving received from the Trustees and related parties was £8,350 (12 months ended 28 February 2021: £8,475).

8 Employees

The average monthly number of employees during the period was:

	December 2021 Number	February 2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

9 Trade and other receivables

	December 2021 £	February 2021 £
Amounts falling due within one year:		
Other receivables	2,245	1,339

10 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 March 2021 £	Transfers £	Balance at 31 December 2021 £
Independent Church setup	-	-	70,000	70,000

Independent Church setup

The trustees can see there may be a need for an 'Independent' Church in Hailsham, if the day ever came when it was no longer possible for Bible-believing Christians to remain part of the Church of England. Reserves have been retained to cover the costs of setup and expenditure for the first 6 months of the Church, net of anticipated giving during that period.

11 Related party transactions

There were no disclosable related party transactions during the period (12 months ended February 2021 - none).