

Charity Registration No. 1179594

Company Registration No. 11213803 (England and Wales)

HAILSHAM PARISH MISSION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HAILSHAM PARISH MISSION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N L Baird Rev T A Cannon Mr C J Dadswell Dr L Garvican Mrs S K F Graham Mrs J Harden Mrs P J Brooks
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 FCCA 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 DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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 as long as it shares the same doctrines, beliefs and vision by providing grant funding for the purpose of employing ministry staff
- To hold a reserve of 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 changes to these strategies during the year.

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 year the Trust was able to make further grants to the PCC of Hailsham Parish Church (HPC) totaling £36,669 towards the cost of employing a training curate. In addition, further grants were made to cover the employment costs of a children and families worker. The Trustees were pleased to provide a further £19,147 to be used to fund that work.

During 2023 the training curate of HPC reached the end of his curacy. The Trust has been in conversations with representatives of the PCC of HPC around providing financial support for the employment of an Associate Vicar for the Church. The current incumbent of the Church, having moved from his role as Associate Vicar, has left a gap in staffing meaning some activities have been curtailed. The Trustees are keen to support any application for funding when an appointment is made so as to see resources for gospel ministry in Hailsham grow.

Financial review

The Trustees continue to be amazed by God's incredible provision for the Trust during the year and to the continuing generosity of an increasing number of donors.

Income for the year amounted to £74,365 including donations and related gift aid of £71,444. Expenditure totalled £56,050 leading to a surplus of £18,315 (2022: Surplus of £3,668).

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 DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 £107,000 less the best estimate of the initial 6 months' regular giving (currently £25,000) means a reserve of £82,000 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 by the trustees annually, in light of any updates to estimates.

As at the balance sheet date, reserves stood at £118,210 (2022: £99,895).

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 year and up to the date of signature of the financial statements were:

Mr N L Baird

Mr R K Booth

(Resigned 10 October 2023)

Rev T A Cannon

Mr C J Dadswell

Dr L Garvican

Mrs S K F Graham

Mrs J Harden

Mrs P J Brooks

The Trustees record their heartfelt thanks to Roger Booth for his service and insight as Trustee for HPMT since it's inception. In order to ensure the Trust remains independent of the PCC of Hailsham Parish Church, Roger withdrew from his Trusteeship of HPMT and Colin Dadswell stepped down from his role on the PCC so as to remove any implication of conflicts of interest between the two charities.

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: 13/09/2024

HAILSHAM PARISH MISSION TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 year.

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 year ended 31 December 2023.

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 FCCA

22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 17/9/24

HAILSHAM PARISH MISSION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	3	47,424	24,020	71,444	70,244
Investments	4	2,921	-	2,921	473
Total income		<u>50,345</u>	<u>24,020</u>	<u>74,365</u>	<u>70,717</u>
Expenditure on:					
Charitable activities	6	234	55,816	56,050	67,049
Total expenditure		<u>234</u>	<u>55,816</u>	<u>56,050</u>	<u>67,049</u>
Net income/(expenditure)		50,111	(31,796)	18,315	3,668
Transfers between funds	12	(31,796)	31,796	-	-
Net movement in funds		18,315	-	18,315	3,668
Reconciliation of funds:					
Fund balances at 1 January 2023		99,895	-	99,895	96,227
Fund balances at 31 December 2023		<u>118,210</u>	<u>-</u>	<u>118,210</u>	<u>99,895</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HAILSHAM PARISH MISSION TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Trade and other receivables	11	2,126		1,805	
Cash at bank and in hand		116,084		98,090	
		<u>118,210</u>		<u>99,895</u>	
Net current assets			<u>118,210</u>		<u>99,895</u>
The funds of the trust					
Unrestricted funds			<u>118,210</u>		<u>99,895</u>
			<u>118,210</u>		<u>99,895</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 13/04/2024



Rev T A Cannon
Trustee



Mr C J Dadswell
Trustee

Company registration number 11213803 (England and Wales)

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company 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 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.

1.2 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.

1.3 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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 YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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.

1.6 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.

1.7 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 YEAR ENDED 31 DECEMBER 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	47,291	24,020	71,311	70,130	-	70,130
Income from affiliate programmes	133	-	133	114	-	114
	<u>47,424</u>	<u>24,020</u>	<u>71,444</u>	<u>70,244</u>	<u>-</u>	<u>70,244</u>
Donations and gifts						
Donations	40,578	23,425	64,003	62,894	-	62,894
Gift aid recovered	6,713	595	7,308	7,236	-	7,236
	<u>47,291</u>	<u>24,020</u>	<u>71,311</u>	<u>70,130</u>	<u>-</u>	<u>70,130</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>2,921</u>	<u>473</u>

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

5 Expenditure on charitable activities

	Charitable expenditure	Charitable expenditure
	2023	2022
	£	£
Direct costs		
Grant funding of activities (see note 6)	55,816	66,805
Share of support and governance costs (see note 7)		
Support	134	144
Governance	100	100
	<u>56,050</u>	<u>67,049</u>
Analysis by fund		
Unrestricted funds	234	67,049
Restricted funds	55,816	-
	<u>56,050</u>	<u>67,049</u>

6 Grants payable

	Charitable expenditure	Charitable expenditure
	2023	2022
	£	£
Grants to institutions:		
Support of training curate	36,669	49,400
Support of children and families worker	19,147	17,405
	<u>55,816</u>	<u>66,805</u>

7 Support costs allocated to activities

	2023	2022
	£	£
Bank charges	134	144
Governance costs	100	100
	<u>234</u>	<u>244</u>
<u>Analysed between:</u>		
Charitable expenditure	<u>234</u>	<u>244</u>

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities (Continued)

	2023 £	2022 £
Governance costs comprise:		
Independent examination	100	100
	<u>100</u>	<u>100</u>

8 Trustees

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

Total aggregate giving received from the Trustees and related parties was £11,920 (2022: £11,275).

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	<u>2,126</u>	<u>1,805</u>

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Hailsham Parish Church Staff	-	24,020	(55,816)	31,796	-

Hailsham Parish Church Staff

As outlined in the Trustees' report, the Trust has 2 objectives

- To support staffing costs for ministry staff of Hailsham Parish Church (HPC)
- To raise funds for the formation of a new Church should the need arise.

There had been an implication that donors were ignorant of this fact and that the only activity was to grant funds to HPC for ministry staff costs. During 2023 all donors were contacted and asked to indicate if their giving to the Trust should be restricted only for use to support the funding of staff members at Hailsham Parish Church (HPC). Almost all of those contacted responded with almost 95% of respondents indicating they supported the Trust in all aspects of its ministry. All who indicated they required their giving restricted have been treated as such and, for the sake of prudence, giving from any who did not respond has also been treated as restricted.

All restricted funds received were expended in the year on grants to the PCC with a shortfall being taken from the unrestricted reserves.

HAILSHAM PARISH MISSION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Independent Church setup	77,000	-	-	5,000	82,000
General funds	22,895	50,345	(234)	(36,796)	36,210
	<u>99,895</u>	<u>50,345</u>	<u>(234)</u>	<u>(31,796)</u>	<u>118,210</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Independent Church setup	70,000	-	-	7,000	77,000
General funds	26,227	70,717	(67,049)	(7,000)	22,895
	<u>96,227</u>	<u>70,717</u>	<u>(67,049)</u>	<u>-</u>	<u>99,895</u>

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. The reserve was adjusted to take account of inflationary pressures on costs and increases to monthly giving.

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).