

# **Eastbourne Christian Resources**

**Charity Registration Number 1186057**

**Charitable Incorporated Organisation**

**Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2022**

# **Eastbourne Christian Resources**

## **Annual Report and Unaudited Financial Statements**

### **for the Year Ended 31 January 2022**

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# Eastbourne Christian Resources

## Trustees' Report for the Year Ended 31 January 2022

### Legal and Administrative information

#### Legal Status

Eastbourne Christian Resources is a Charitable Incorporate Organisation, registered with the Charity Commission on 30 October 2019, registered number 1186057

The Charity also uses the name “Eastbourne Christian Resource Centre” within the scope of its activities.

#### Trustees

Mr K Campbell	resigned 20 April 2021
Mr R Clark	
Mr C A Jackson	
Mrs S Medway	
Mr H S Thornett	resigned 25 April 2021
Mr R E Wilkinson	

#### Secretary

Mrs S Medway

#### Principal address

Eastbourne Christian Resource Centre  
91-93 Seaside Road, Eastbourne, East Sussex BN21 3PL

#### Independent examiner

Mr M N Preece BA FCA DChA, Price and Company,  
30-32 Gildredge Road, Eastbourne, East Sussex BN21 4SH

#### Contact Information

Eastbourne Christian Resource Centre Telephone: 01323 732070  
Website: [www.eastbournecrc.com](http://www.eastbournecrc.com)

#### Senior Management

Mr D Ingham, Business Manager	left 31 May 2021
Mrs D Melvin, Joint Manager	left 4 April 2021
Mrs C Paskins, Joint Manager	left 4 April 2021
Mr R Clark Retail Manager	from 14 April 2021
Mrs S Medway Retail Manager	from 14 April 2021
Mr R Wilkinson Administration	from 14 April 2021

# **Eastbourne Christian Resources**

## **Trustees' Report for the Year Ended 31 January 2022**

The trustees of Eastbourne Christian Resources present their report for the year ended 31 January 2022, together with the unaudited, independently examined, financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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" (FRS102) (second edition).

### **Objectives and activities**

The objects of the charity are the furtherance of the Christian Gospel in the United Kingdom or elsewhere for the public benefit and for the promotion of the Lord's work in any way which the CIO shall deem fit. Its main activity has been the establishment of a Christian Resource Centre for the provision of Christian resources, Bibles, commentaries, biographies, music CD and DVD, for the promotion of Christianity and the encouragement of Christian witness in Eastbourne and further afield, for the benefit of the public good.

### **Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

### **Achievements and performance**

The reporting period began on 1 February 2021 during a time of national lockdown relating to the Covid-19 pandemic. During the lockdown, the operating premises were closed to the public, except for telephone and on-line orders, which were satisfied by postal despatch to our valued customers.

The business manager was able to despatch the telephone orders, and attend to financial matters, including applications for the small business grants and submitting furlough grant requests, for which the trustees are extremely grateful. Under the government Coronavirus Job Retention Scheme, four of the five paid employees were furloughed, until plans for restarting operations could be allowed. All volunteers were asked to self-isolate in accordance with the government instructions.

Costs were reduced, in as much as was possible, to minimise overheads, but the massive decline in income meant operations would be unsustainable over more than a few months.

Following the government instructions for easing of lockdown, arrangements were put in place, ready for limited reopening in April. Although able to reopen, activity levels were limited by the continued pandemic and lower than normal level of customers' visiting.

The trustees are grateful to all the staff and volunteer helpers for their dedicated service throughout the year, of continuing to work in particularly adverse conditions, whilst still maintaining commitment for the ministry. The trustees express special thanks for the help and support provided by local donors.

As a consequence of the review started in 2020 the trustees believed that continuing the charitable activities under an unsustainable format of financial losses was no longer honest and honourable to depend on donation and volunteer support. Several possible options were considered, including closing the charity completely; selling the premises and stock; passing the operation to other charities with similar aims; running a much reduced retail operation in partnership with churches which would need staffing but run by volunteers; withdrawing from high street retail and operating solely as an online and events sales operation, which could run from current premises or from a warehouse unit.

# **Eastbourne Christian Resources**

## **Trustees' Report for the Year Ended 31 January 2022**

### **Achievements and performance (continued)**

The initial desire was not to close the charity but to run a reduced retail operation, including lower level of stock holding, reducing the number of paid staff, more volunteers and more online marketing. This plan prompted three members of the existing staff to terminate their employment, earlier than expected. This early exit of senior staff resulted in the trustees taking part in the retail and administration work of the charity.

As the charity activity continued during the summer of 2021, enquiries by the trustees resulted in a possible alternative way forward for use of the premises, whilst still furthering the charity objects of “the furtherance of the Christian Gospel in the UK or elsewhere and for the promotion of the Lord’s work in any way which the CIO shall deem fit for the public benefit”.

A local charity indicated that it was looking for suitable premises as a weekend drop-in venue for homeless and vulnerable people in the town. In addition, the charity needed additional space for private appointments; collaborative work with other agencies; support and recovery groups; Christian Alpha Courses; a meeting place and hub for the benefit of those they work with. The charity’s stated objects being, “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 may from time-to-time think fit.”

The trustees of Eastbourne Christian Resources (ECR) invited this local charity to explore a way forward, which would suit its needs and would ensure a continuing Christian presence in this area of the town. It was soon agreed in principle to cease operation of ECR charitable activities and pass on the freehold of the property for this alternate use.

### **Financial review**

The results for the year ended 31 January 2022 are shown in the attached financial statements.

Total income of £46,638 as shown on page 6 and in notes 2 to 5 on page 10, was less than the previous year.

Donations, gratefully received from supporters of the charity, at £310, were more than those in the previous period.

Income from charitable activity at £39,612 was slightly more than expected despite the difficult trading conditions. However, in recognition of the government lockdown regulations, the charity received £2,555 by way of furlough grant under the Coronavirus Job Retention Scheme and £2,096 other grants as shown on page 6 and in note 3 on page 10.

Investment income at £2,065 was more than in the previous period.

Resources expended of £65,301 were lower than the previous period, due to the reduced activity level, as shown on page 6 and in notes 6 to 10 on pages 10 to 12.

The result of charitable trading activities, including the government grants directly related to the enforced restrictions from the covid-19 pandemic, was a deficit of £21,038, and the overall result, including generated funds, gains and revaluation on investment, and income from sale of assets, was a surplus for the year of £58,301 as shown on page 6.

The balance sheet showed sufficient net current assets amount at £15,602, with cash balances sufficient to cover current creditors, as shown on page 7 and in notes 13 to 19 on pages 12 to 14.

# **Eastbourne Christian Resources**

## **Trustees' Report for the Year Ended 31 January 2022**

### **Structure, governance and management**

The charity is a charitable incorporated organisation, incorporated by the Charity Commission on the 30 October 2019, and began operations on 1 February 2020.

The charity constitution provides for a minimum of three trustees, with no maximum. New trustees are to be appointed by the existing trustees, a majority of whom must approve the necessary resolution. Such persons are to be made aware of their responsibilities, the history and procedures of the charity and should receive a copy of the previous year's accounts.

Trustees' meetings are usually held quarterly to consider the management accounts for the previous quarter, and receive reports from the managers of the Eastbourne Christian Resource Centre. In addition, special meetings are held as necessary to consider any other issues that may arise and the trustees are in frequent contact with each other.

The trustees annually review the risks that the charity faces. Those relating to the premises and employment of staff have been covered by proper procedures and insurance. Trading performance is kept under constant review and the profitability of the Eastbourne Christian Resource Centre monitored carefully. The financial security of the charity is assured by the ownership of the freehold property.

### **Plans for the future**

Following closure of the charitable activity at the end of January 2022, the trustees will proceed with winding up the charity. Having unanimously agreed a dissolution resolution, the trustees intend that any debts and other liabilities of the CIO will be settled or otherwise provided for in full and any remaining assets (including land or property) will be transferred to other charities prior to dissolution.

### **Post Balance Sheet Events**

#### **Going Concern**

At the time of approving the accounts, the trustees declare that the charity has adequate resources to fulfil any existing and expected liabilities in this post balance sheet period of voluntary winding up and dissolution. The charity trustees no longer adopt the going concern basis of accounting and will decide how any remaining assets of the CIO shall be applied prior to dissolution.

### **By Order of the Board of Trustees**

Eastbourne Christian Resources, CIO, 91-93 Seaside Road, Eastbourne, BN21 3PL

Mr Robert H Clark (Chairman) Trustee

dated 15 June 2022

# Eastbourne Christian Resources

## Independent Examiner's Report to the Trustees of Eastbourne Christian Resources

I report to the Trustees on my examination of the accounts of Eastbourne Christian Resources (the charity) for the year ended 31 January 2022, which are set out on pages 6 to 14.

### Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention

### Basis of independent examiner's report

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 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 statement below.

### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared accounts in accordance with the Financial Reporting Standard 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) 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.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M N Preece BA FCA DChA  
Chartered Accountant  
Price & Company  
30-32 Gildredge Road, Eastbourne, East Sussex BN21 4SH

Dated: 20 June 2022

# Eastbourne Christian Resources

## Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 January 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Total funds 2021 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	310	310	270	270
Government grants	3	4,651	4,651	27,231	27,231
Charitable activities	4	39,612	39,612	39,180	39,180
Investment income	5	2,065	2,065	1,870	1,870
<b>Total income and endowments</b>		<b>46,638</b>	<b>46,638</b>	<b>68,551</b>	<b>68,551</b>
<b><u>Expenditure on:</u></b>					
Charitable activities					
Costs of Christian Resource Centre	6	65,301	65,301	68,441	68,441
<b>Total expenditure</b>		<b>65,301</b>	<b>65,301</b>	<b>68,441</b>	<b>68,441</b>
<b>Net income/ (expenditure) before investment gains/ (losses)</b>		<b>(18,663)</b>	<b>(18,663)</b>	<b>110</b>	<b>110</b>
<b>Net gains/ (losses) on investments</b>	11	<b>4,878</b>	<b>4,878</b>	<b>(6,383)</b>	<b>(6,383)</b>
<b>Net gains/ (losses) on sale of assets</b>	12	<b>270</b>	<b>270</b>	<b>-</b>	<b>-</b>
<b>Net gains/ (losses) on revaluation</b>		<b>71,816</b>	<b>71,816</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure) for the year/Net movement in funds</b>		<b>58,301</b>	<b>58,301</b>	<b>(6,273)</b>	<b>(6,273)</b>
Fund balances at 31 January 2021		101,140	101,140	107,413	107,413
<b>Fund balances at 31 January 2022</b>		<b>159,441</b>	<b>159,441</b>	<b>101,140</b>	<b>101,140</b>

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



# Eastbourne Christian Resources

## Balance Sheet as at 31 January 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets		-	29,505
Investment Property	13	100,000	-
Investments	14	43,839	38,961
<b>Total fixed assets</b>		<u>143,839</u>	<u>68,466</u>
<b>Current assets</b>			
Stocks	16	-	23,523
Debtors	17	930	1,125
Cash at bank and in hand		17,853	11,673
<b>Total current assets</b>		<u>18,783</u>	<u>36,321</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>3,181</u>	<u>3,647</u>
<b>Net current assets</b>		<u>15,602</u>	<u>32,674</u>
<b>Total assets less current liabilities</b>		<u>159,441</u>	<u>101,140</u>
<b>Net assets</b>		<u><u>159,441</u></u>	<u><u>101,140</u></u>
<b>Income funds</b>			
Unrestricted funds	19	159,441	101,140
<b>Net charity funds</b>		<u><u>159,441</u></u>	<u><u>101,140</u></u>

The notes on pages 8 to 14 form part of these financial statements.

The accounts were approved by the trustees on 15 June 2022

Mr Robert H Clark  
(Chairman) Trustee

Mr Robert E Wilkinson  
Trustee

# Eastbourne Christian Resources

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 1 Accounting policies

#### 1.1 Basis of preparation

These accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice for charities applying the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) (second edition). The Charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the trustees no longer adopt the going concern basis of accounting and will decide how any remaining assets of the CIO shall be applied prior to dissolution.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

The total unrestricted funds of the charity must be applied in accordance with the objects of the CIO as set out in clause 5 of the constitution of Eastbourne Christian Resources, Charitable Incorporated Organisation registered 30 October 2019.

#### 1.4 Income recognition

Income is recognised on receipt by the charity or when the charity has entitlement to the income, the amounts can be measured reliably, and it is probable that the income will be received.

Donation income is recognised on receipt by the charity or when notified it may be deferred income. Gifts of donated goods for resale or distribution are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value to the charity. A corresponding amount is recognised in expenditure.

Legacy gifts are recognised on a case by case basis, depending on being notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

### 1 Accounting policies (Continued)

#### 1.4 Income recognition (continued)

All income is reported gross when raised by the charity, with any fee charged for fundraising reported as a fundraising expense and not offset against fundraising gross income recognised in the accounts. However, in the case of individuals not employed by, or contracted by, the charity who are acting on a purely voluntary basis and outside of the charity's control, the charity recognises the net amount remitted.

#### 1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those incurred directly in support of expenditure on the objects of the Charity. Administration and governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets and depreciation

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

Freehold land is not depreciated	
Freehold buildings	2 % on original cost, annually
Equipment, furniture and fittings	20 % on a straight-line basis

Items of equipment are capitalised when costing over £250.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

During the year, the freehold building was revalued, with the difference between the original cost less depreciation and the revaluation being recognised in net income/(expenditure) for the year, as shown on page 6. The freehold building was also reclassified as investment property as it was no longer an operational asset.

#### 1.7 Stock

Stock consists of purchased goods for resale. Following closure of the retail operations, stock was charged to cost of goods sold and all remaining stock fully written off, as no further realisable value was expected.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.9 Retirement benefits

Payments to retirement benefit schemes are charged as an expense as they fall due. The cost of providing benefits is determined separately for each participating employee.

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

### 2 Donations and legacies

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Donations and gifts	310	310	270	270
	<u>310</u>	<u>310</u>	<u>270</u>	<u>270</u>

### 3 Government grants

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Support grants	2,096	2,096	17,812	17,812
Job Retention Scheme	2,555	2,555	9,419	9,419
	<u>4,651</u>	<u>4,651</u>	<u>27,231</u>	<u>27,231</u>

The trustees' report financial review on page 3, relates the government grants arising from the enforced restrictions of the covid-19 pandemic, directly to the charitable trading activities.

### 4 Income from charitable activities

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Sale of goods	39,612	39,612	39,180	39,180
	<u>39,612</u>	<u>39,612</u>	<u>39,180</u>	<u>39,180</u>

### 5 Investment income

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Investment dividend income	2,065	2,065	1,870	1,870
	<u>2,065</u>	<u>2,065</u>	<u>1,870</u>	<u>1,870</u>

### 6 Charitable activities

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
<b>Costs of Christian Resource Centre</b>				
Cost of goods sold	34,944	34,944	23,357	23,357
Share of support costs (note7)	29,607	29,607	44,334	44,334
Share of governance costs (note8)	750	750	750	750
	<u>65,301</u>	<u>65,301</u>	<u>68,441</u>	<u>68,441</u>

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

<b>7</b>	<b>Support costs</b>	<b>Unrestricted costs £</b>	<b>Total 2022 £</b>	<b>Basis of allocation</b>	<b>Unrestricted costs £</b>	<b>Total 2021 £</b>	<b>Basis of allocation</b>
	Staff costs	17,701	17,701	Staff time	35,048	35,048	Staff time
	Depreciation charges	1,321	1,321		1,404	1,404	
	Postages and carriage	1,058	1,058		986	986	
	Credit card charges	709	709		723	723	
	Computer costs	1,068	1,068		1,306	1,306	
	Printing and stationery	67	67		70	70	
	Telephone costs	560	560		483	483	
	Staff and volunteer costs	35	35		154	154	
	Miscellaneous expenses	377	377		511	511	
	Light and heat	1,383	1,383		1,808	1,808	
	Repairs and maintenance	438	438		434	434	
	Rates and water	1,013	1,013		36	36	
	Insurance	1,227	1,227		1,211	1,211	
	External event expenses	-	-		160	160	
	Management fees	2,650	2,650		-	-	
	<b>Total</b>	<b>29,607</b>	<b>29,607</b>		<b>44,334</b>	<b>44,334</b>	
<b>8</b>	<b>Governance costs</b>	<b>Unrestricted costs £</b>	<b>Total 2022 £</b>	<b>Basis of allocation</b>	<b>Unrestricted costs £</b>	<b>Total 2021 £</b>	<b>Basis of allocation</b>
	Accountancy	750	750	Governance	750	750	Governance
		-	-		-	-	
		<b>750</b>	<b>750</b>		<b>750</b>	<b>750</b>	

The support costs and governance costs are apportioned to the activity of the Eastbourne Christian Resource Centre

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Sales and administration	2	5

### Employment costs

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Wages and salaries	17,327	17,327	34,412	34,412
Pension costs	374	374	636	636
	17,701	17,701	35,048	35,048

Employer's National Insurance costs during the year were offset by the government Employment Allowance. There were no employees whose annual remuneration was £60,000 or more.

### 11 Gains/ (losses) on investments

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Fixed asset investment revaluation to quoted market value	4,878	4,878	(6,383)	(6,383)

### 12 Other incoming resources

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Income from disposal of fixed assets	270	270	-	-

### 13 Tangible fixed assets

	Land and buildings £	Equipment £	Furniture and fittings £	Total 2022 £	Total 2021 £
<b>Cost</b>					
At 1 February 2021	50,466	6,633	12,620	69,719	69,719
Additions	-	-	-	-	-
Disposals	-	(6,633)	(12,620)	(19,253)	-
At 31 January 2022	50,466	-	-	50,466	69,719
<b>Depreciation and impairment</b>					
At 1 February 2021	21,273	6,321	12,620	40,214	38,810
Depreciation charge for the year	1,009	312	-	1,321	1,404
Disposals	-	(6,633)	(12,620)	(19,253)	-
At 31 January 2022	22,282	-	-	22,282	40,214
<b>Asset reclassification</b>					
Transfer to investment property	(28,184)	-	-	(28,184)	-
<b>Carrying amount</b>					
At 1 February 2022	-	-	-	-	29,505
At 31 January 2021	29,193	312	-	29,505	30,909

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

### 13 Fixed asset investment property

	2022 £	2021 £
<b>Cost or valuation</b>		
At 31 January 2022	28,184	-
Additions	-	-
Reductions	-	-
Revaluations	71,816	-
<b>At 31 January 2022</b>	<b>100,000</b>	<b>-</b>
<b>Carrying value</b>		
<b>At 31 January 2022</b>	<b>100,000</b>	<b>-</b>
At 31 January 2021	-	-

During the year, the freehold building was revalued, with the difference between the original cost less depreciation and the revaluation being recognised in net income/(expenditure) for the year, as shown on page 6. The freehold building was also reclassified as investment property as it was no longer an operational asset.

### 14 Fixed asset investments

	Listed investments £	Total £
<b>Cost or valuation</b>		
At 1 February 2021	38,961	45,344
Additions	-	-
Reductions	-	-
Revaluations	4,878	(6,383)
<b>At 31 January 2022</b>	<b>43,839</b>	<b>38,961</b>
<b>Carrying value</b>		
<b>At 31 January 2022</b>	<b>43,839</b>	<b>38,961</b>
At 31 January 2021	38,961	45,344

The fair value of listed investments is determined by reference to the quoted price of identical assets in an active market at the balance sheet date.

### 15 Financial instruments

	2022 £	2021 £
Financial assets:		
Resources available to the charity		
Debtors and cash at bank and in hand	18,783	12,798
Financial liabilities		
Claims on the charity's resources		
Trade, other creditors and accruals	3,181	3,647

### 16 Stock

	2022 £	2021 £
Books	-	14,419
Media (music, CD's, DVD's)	-	2,035
Cards	-	3,784
Gifts and stationery	-	3,285
	-	23,523

# Eastbourne Christian Resources

## Notes to the Financial Statements (continued) for the Year Ended 31 January 2022

<b>17</b>	<b>Debtors</b>		<b>2022</b>	<b>2021</b>
			£	£
	Trade debtors		-	-
	Prepayments and accrued income		930	1,125
			<u>930</u>	<u>1,125</u>
<b>18</b>	<b>Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
			£	£
	Trade creditors		830	2,504
	Other creditors		1,268	393
	Accruals		1,083	750
			<u>3,181</u>	<u>3,647</u>
<b>19</b>	<b>Analysis of net assets between funds</b>			
		<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>
		<b>2022</b>	<b>2022</b>	<b>2021</b>
		£	£	£
	Fund balances at 31 January 2022 are represented by:			
	Tangible fixed assets and investments	143,839	143,839	68,466
	Current assets/ (liabilities)	15,602	15,602	32,674
	<b>Net fund balances</b>	<u>159,441</u>	<u>159,441</u>	<u>101,140</u>