

Eastbourne Christian Resources

Charity Registration Number 1186057

Charitable Incorporated Organisation

**Report and Unaudited Financial Statements
for the Year Ended 31 January 2023**

Eastbourne Christian Resources

Report and Unaudited Financial Statements

for the Year Ended 31 January 2023

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Eastbourne Christian Resources

Trustees' Report for the Year Ended 31 January 2023

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 R H Clark
Mr C A Jackson
Mrs S J Medway
Mr R E Wilkinson

Secretary

Mrs S J Medway

Principal address

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

Senior Management

Mr R H Clark Retail Manager
Mrs S J Medway Retail Manager
Mr R E Wilkinson Administration

Eastbourne Christian Resources

Trustees' Report for the Year Ended 31 January 2023

The trustees of Eastbourne Christian Resources present their report for the year ended 31 January 2023, together with the unaudited 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).

No independent examination of this report has been carried out. The charity's constitution, section "24. Accounting records, accounts, annual reports and returns, register maintenance", provides no specific requirements relating to independent examination of annual reports, which together with the Charity Commission guidance that an independent examination is not required if the CIO's gross income is less than £25,000 in the financial year, has been adopted by the trustees for this report.

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 was 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 2022, immediately following the closure of the charity operations of the previous year on 31 January 2022. The trustees had accepted that continuing the charitable activities under an unsustainable format of financial losses was no longer appropriate.

The trustees are grateful to all the staff and volunteer helpers for their dedicated service throughout these difficult times, and particularly adverse conditions.

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

The freehold property at 91-93 Seaside Road, Eastbourne, was donated to a local charity as a weekend drop-in venue for homeless and vulnerable people in the town and for other meeting purposes including private appointments; collaborative work with other agencies; support and recovery groups. 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 remaining surplus cash assets were being donated to other charities with similar objects.

Financial review

The results for the year ended 31 January 2023 are shown in the attached financial statements.

Income from charitable activity at £1,156 was a result of some residual transactions, following the end of trading operations in the previous period. Investment income was £1,495. Income from sale of assets, including surplus furniture and fittings was £765.

Resources expended of £158,118, included the costs, and some refunds, in closing services and contracts, donations of surplus assets and governance costs of winding up, as shown on page 4 and in notes 6 to 13 on pages 8 to 10.

Eastbourne Christian Resources

Trustees' Report for the Year Ended 31 January 2023

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. Trustees' meetings were usually held quarterly to consider the operational performance for the previous quarter. In addition, special meetings were held as necessary to consider any other issues that may arise and the trustees are in frequent contact with each other.

Post Balance Sheet Events

Winding Up and Dissolution

At the time of approving the accounts, the trustees declare that the charity was completing a voluntary winding up and dissolution process.

By Order of the Board of Trustees

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

Mr Robert E Wilkinson Trustee

dated 21 April 2023

Eastbourne Christian Resources

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 January 2023

		Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total funds	Unrestricted funds	Total funds
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	2	-	-	310	310
Government grants	3	-	-	4,651	4,651
Charitable activities	4	1,156	1,156	39,612	39,612
Investment income	5	1,495	1,495	2,065	2,065
Total income and endowments		2,651	2,651	46,638	46,638
<u>Expenditure on:</u>					
Charitable activities					
Costs of Christian Resource Centre	6	3,118	3,118	65,301	65,301
Donations	7	155,000	155,000	-	-
Total expenditure		158,118	158,118	65,301	65,301
Net income/ (expenditure) before investment gains/ (losses)		(155,467)	(155,467)	(18,663)	(18,663)
Net gains/ (losses) on investments	12	(2,472)	(2,472)	4,878	4,878
Net gains/ (losses) on sale of assets	13	765	765	270	270
Net gains/ (losses) on revaluation		-	-	71,816	71,816
Net income/(expenditure) for the year/Net movement in funds		(157,174)	(157,174)	58,301	58,301
Fund balances at 31 January 2022		159,441	159,441	101,140	101,140
Fund balances at 31 January 2023		2,267	2,267	159,441	159,441

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

Eastbourne Christian Resources

Balance Sheet as at 31 January 2023

		At 31 January 2023		At 31 January 2022	
	Notes	£	£	£	£
Fixed assets					
Investment Property	14		-		100,000
Investments	15		-		43,839
Total fixed assets			<u>-</u>		<u>143,839</u>
Current assets					
Debtors	18	-		930	
Cash at bank and in hand		2,267		17,853	
Total current assets		<u>2,267</u>		<u>18,783</u>	
Creditors: amounts falling due within one year	19	<u>-</u>		<u>3,181</u>	
Net current assets			<u>2,267</u>		<u>15,602</u>
Total assets less current liabilities			<u>2,267</u>		<u>159,441</u>
Net assets			<u><u>2,267</u></u>		<u><u>159,441</u></u>
Income funds					
Unrestricted funds	20		2,267		159,441
Net charity funds			<u><u>2,267</u></u>		<u><u>159,441</u></u>

The notes on pages 6 to 12 form part of these financial statements.

The accounts were approved by the trustees on 21 April 2023

Mr Robert E Wilkinson
Trustee

Eastbourne Christian Resources

Notes to the Financial Statements for the Year Ended 31 January 2023

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.

1.3 Charitable funds

Unrestricted funds were distributed at the discretion of the trustees in furtherance of their charitable objectives.

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.

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.

Eastbourne Christian Resources

Notes to the Financial Statements (continued) for the Year Ended 31 January 2023

1 Accounting policies (Continued)

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.

There were no tangible fixed assets in the period.

1.7 Fixed asset investments

The freehold building was classified as investment property as it was no longer an operational asset.

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.

Disposal of the freehold building was shown in the financial activities as a donation.

Disposal of the investments was shown in the financial activities as a donation.

2	Donations and legacies	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
	Donations and gifts	-	-	310	310
		-	-	310	310

3	Government grants	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
	Support grants	-	-	2,096	2,096
	Job Retention Scheme	-	-	2,555	2,555
		-	-	4,651	4,651

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Notes to the Financial Statements (continued) for the Year Ended 31 January 2023

4	Income from charitable activities	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
		£	£	£	£
	Sale of goods	1,156	1,156	39,612	39,612
		<u>1,156</u>	<u>1,156</u>	<u>39,612</u>	<u>39,612</u>
5	Investment income	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
		£	£	£	£
	Investment dividend income	1,495	1,495	2,065	2,065
		<u>1,495</u>	<u>1,495</u>	<u>2,065</u>	<u>2,065</u>
6	Charitable activities	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
		£	£	£	£
	Costs of Christian Resource Centre				
	Cost of goods sold	10	10	34,944	34,944
	Share of support costs (note8)	2,622	2,622	29,607	29,607
	Share of governance costs (note9)	486	486	750	750
		<u>3,118</u>	<u>3,118</u>	<u>65,301</u>	<u>65,301</u>
7	Donations	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
		£	£	£	£
	Donation of surplus assets				
	Investment property	100,000	100,000	-	-
	Local charities	45,000	45,000	-	-
	National/International charities	10,000	10,000	-	-
		<u>155,000</u>	<u>155,000</u>	<u>-</u>	<u>-</u>
7	Donation details	Year ended 31 January 2023		Year ended 31 January 2022	
		Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
		£	£	£	£
	Donation of surplus assets				
	Kingdom Way Trust	100,000	100,000	-	-
	Eastbourne Street Pastors	9,000	9,000	-	-
	The Matthew 25 Mission	9,000	9,000	-	-
	Speak Life	9,000	9,000	-	-
	Beachy Head Chaplaincy	9,000	9,000	-	-
	Linking Lives Eastbourne	9,000	9,000	-	-
	Torch Trust for the Blind	5,000	5,000	-	-
	Book Aid Charitable Trust	5,000	5,000	-	-
		<u>155,000</u>	<u>155,000</u>	<u>-</u>	<u>-</u>

Eastbourne Christian Resources

Notes to the Financial Statements (continued) for the Year Ended 31 January 2023

8	Support costs	Year ended 31 January 2023		Basis of allocation	Year ended 31 January 2022		Basis of allocation
		Unrestricted costs £	Total 2023 £		Unrestricted costs £	Total 2022 £	
	Staff costs	-	-		17,701	17,701	Staff time
	Depreciation charges	-	-		1,321	1,321	
	Postages and carriage	-	-		1,058	1,058	
	Credit card charges	768	768		709	709	
	Computer costs	355	355		1,068	1,068	
	Printing and stationery	-	-		67	67	
	Telephone costs	866	866		560	560	
	Staff and volunteer costs	890	890		35	35	
	Miscellaneous expenses	-	-		377	377	
	Light and heat	(286)	(286)		1,383	1,383	
	Repairs and maintenance	-	-		438	438	
	Rates and water	(123)	(123)		1,013	1,013	
	Insurance	152	152		1,227	1,227	
	Management fees	-	-		2,650	2,650	
	Total	2,622	2,622		29,607	29,607	
9	Governance costs	Year ended 31 January 2023		Basis of allocation	Year ended 31 January 2022		Basis of allocation
		Unrestricted costs £	Total 2023 £		Unrestricted costs £	Total 2022 £	
	Accountancy	150	150	Governance	750	750	Governance
	Legal Fees	336	336	Governance	-	-	
		486	486		750	750	

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 2023

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Sales and administration	-	2

Employment costs	Year ended 31 January 2023		Year ended 31 January 2022	
	Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
	£	£	£	£
Wages and salaries	-	-	17,327	17,327
Pension costs	-	-	374	374
	-	-	17,701	17,701

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

12 Gains/ (losses) on investments	Year ended 31 January 2023		Year ended 31 January 2022	
	Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
	£	£	£	£
Fixed asset investment revaluation to quoted market value	(2,472)	(2,472)	4,878	4,878

13 Other incoming resources	Year ended 31 January 2023		Year ended 31 January 2022	
	Unrestricted funds	Total 2023	Unrestricted funds	Total 2022
	£	£	£	£
Income from disposal of fixed assets	765	765	270	270

Eastbourne Christian Resources

Notes to the Financial Statements (continued) for the Year Ended 31 January 2023

14	Tangible fixed assets	Year ended 31 January 2023			Total 2022
		Land and buildings £	Equipment £	Furniture and fittings £	
	Cost				
	At 1 February 2022	-	-	-	69,719
	Additions	-	-	-	-
	Disposals	-	-	-	(19,253)
	At 31 January 2023	-	-	-	50,466
	Depreciation and impairment				
	At 1 February 2022	-	-	-	40,214
	Depreciation charge for the year	-	-	-	1,321
	Disposals	-	-	-	(19,253)
	At 31 January 2023	-	-	-	22,282
	Asset reclassification				
	Transfer to investment property	-	-	-	(28,184)
	Carrying amount				
	At 31 January 2023	-	-	-	-
	At 31 January 2022	-	-	-	29,505

15	Fixed asset investment property	2023	2022
		£	£
	Cost or valuation		
	At 31 January 2022	100,000	28,184
	Additions	-	-
	Reductions	(100,000)	-
	Revaluations		71,816
	At 31 January 2023	-	100,000
	Carrying value		
	At 31 January 2023	-	100,000
	At 31 January 2022	100,000	-

During the period, the freehold building investment property was donated.

16	Fixed asset investments	Listed investments £	Total £
	Cost or valuation		
	At 1 February 2022	43,839	38,961
	Additions	-	-
	Reductions	(41,367)	-
	Revaluations	(2,472)	4,878
	At 31 January 2023	-	43,839
	Carrying value		
	At 31 January 2023	-	43,839
	At 31 January 2022	43,839	38,961

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. During the period the investment money was donated.

Eastbourne Christian Resources

Notes to the Financial Statements (continued) for the Year Ended 31 January 2023

17	Financial instruments	31 January 2023 £	31 January 2022 £												
	Financial assets:														
	Resources available to the charity														
	Debtors and cash at bank and in hand	2,267	18,783												
	Financial liabilities														
	Claims on the charity's resources														
	Trade, other creditors and accruals	-	3,181												
18	Debtors	31 January 2023 £	31 January 2022 £												
	Prepayments and accrued income	-	930												
		-	930												
19	Creditors: amounts falling due within one year	31 January 2023 £	31 January 2022 £												
	Trade creditors	-	830												
	Other creditors	-	1,268												
	Accruals	-	1,083												
		-	3,181												
20	Analysis of net assets between funds	<table> <tr> <th colspan="2">Year ended 31 January 2023</th><th colspan="2">Year ended 31 January 2022</th></tr> <tr> <th>Unrestricted funds</th><th>Total funds</th><th>Unrestricted funds</th><th>Total funds</th></tr> <tr> <th>£</th><th>£</th><th>£</th><th>£</th></tr> </table>		Year ended 31 January 2023		Year ended 31 January 2022		Unrestricted funds	Total funds	Unrestricted funds	Total funds	£	£	£	£
Year ended 31 January 2023		Year ended 31 January 2022													
Unrestricted funds	Total funds	Unrestricted funds	Total funds												
£	£	£	£												
	Fund balances at 31 January 2023 are represented by:														
	Tangible fixed assets and investments	-	-												
	Current assets/ (liabilities)	2,267	2,267												
	Net fund balances	2,267	2,267												
		143,839	143,839												
		15,602	15,602												
		159,441	159,441												