

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
The Seekers Trust

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

The Seekers Trust

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for the Year Ended 31 March 2023

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The Seekers Trust was founded on 12th May 1932 for the promotion of the well-being of mankind and in particular its spiritual, mental and physical regeneration and healing by means of Christian faith and prayer.

The objectives of the charity are to relieve those in need and in particular the sick, those in poor health, suffering from relationship difficulties or spiritual crisis and to promote public healing by the provision and promotion of spiritual healing for the benefit of the public by teaching and training spiritual healers and by ensuring proper standards in the practice of spiritual healing.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year was like a dawn of reawakening following two years of uncertainty and another cataclysmic event in Ukraine - the world still appears to be going through a period of transition and there is an increased demand for prayers, as those experiencing difficulties turn to us for comfort and strength in many areas of their lives. Regular prayer circles continue to be held in the homes of our devoted linkers and members and the chapel in our office in Addington. In May 2022 healing requests led to the reopening of our chapels twice a month by appointment only. We are grateful to our dedicated healers who make themselves available for these sessions. The trustees wish to acknowledge with gratitude the considerable commitment of all volunteers who ensure that these services are carried out and acknowledge that without their hard work it would be extremely difficult to continue to offer this support.

We had our Day of Remembrance on 22nd June 2022. As you all know we were last able to hold this annual event in 2019. The sun shone and the rose garden was beautiful with an abundance of blooms. The hall was packed with in excess of 100 people and everyone was pleased to gather again to meet and greet and share the experience of the day.

In September 2022 we held our inaugural AGM for our newly restructured company which was attended by 14 members. Our previous AGM took place October 2019 pre pandemic and subsequent lockdowns.

At the beginning of 2023 building work commenced on our chapels refurbishment and we continue to work towards getting our old healing reception converted into a beautiful new chapel for end of life celebrations, meditations and healing services. Group healing will be offered in St. Augustine chapel and individual healing sessions in Isabella and Grace Chapels. Prayer circles will be conducted in the Mary and James chapel and the adjoining library will be a spiritual library only, a place where one can simply choose a book and read in this lovely place of relaxation.

We continue to add new names to our harmony prayer circles and to add new members. Since January 2023 we have added 6 new members, and 13 new names to the Harmony Prayer Circles and 260 new names on the Alter. 23 people have attended our healing sessions with some returning on more than one occasion. The testimonials we regularly receive evidence both the need and the success of our efforts.

Maintenance of our grounds and gardens has been ongoing in difficult times. The Garden of Remembrance is still causing concern. Each year there is a need to replace many roses and it has been noticed that replacement rose trees are more difficult to source and costs have increased on an annual basis. We have a total of 485 rose trees in our Remembrance Garden. Out of 198 current members 105 have 178 rose trees between them. This year alone we have had to replace in excess 50 rose trees. The Trustees are keeping this situation under review.

The Trustees have so many people to thank for their continued support. Staff, volunteers, healers and everyone involved in maintaining the Trust. The Trustees appreciate fully that without their much valued efforts the Trust could not continue to survive. We would also like to thank those families who donated legacies to The Seekers Trust. This is much appreciated and we will ensure that the funds are used wisely in the upkeep of the Trust.

Investment performance

The management of our investment portfolio is in the hands of IPS Capital LLP.

Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial position

Our current investment portfolio at the end of March 2023 was valued at £1,194,609 (2022: £1,254,151).

The breakdown percentage of our investment portfolio is as follows:

Portfolio Cash	7.4%
Property & Infrastructure	11.9%
Fixed Income	30.2%
Equities	47.8%
Absolute Return	2.7%

Legacies totalling £25,000 (2022: £1,500) were received during the financial year ending 31st March 2023.

Details of the Income and Expenditure for the year can be found on page 8 of the Financial Statements.

Investment policy and objectives

In accordance with the Trust Deed, the board of trustees have the power to invest funds not immediately required for the purpose of the charity, in the name of the Trustee Company, in or on any investments (including the purchase of freehold or leasehold land) as the board of trustees shall, on the advice of its financial advisors given at the time of the investment, select.

Reserves policy

(1). Unrestricted funds

Unrestricted funds amounted to (£45,503), (2022: £23,443), of which £46,704 (2022: £51,504) was invested in fixed assets. The trustees are under a duty to act in the charity's best interests and to manage its resources responsibly. The holding of some unrestricted reserves is an important part of managing risk, so the trustees will endeavour to ensure these are returned to positive as soon as possible.

(2). Restricted funds

The Chapel's refurbishment fund has been utilised towards the cost of pathway lighting. In accordance with the stated accounting policy this has been capitalised and the fund is now being used to cover the cost of the annual depreciation charge.

The Endowment income restricted funds were created following a transfer of the income accumulated in the Endowment funds.

To avoid a large deficit on unrestricted funds, the trustees have decided to utilise some of the Gardens and Grounds restricted fund to cover the Gardens and Ground maintenance costs. This fund was provided for the upkeep of the Garden and Grounds but historically we have only used the interest and have managed to meet the remaining costs from unrestricted funds which unfortunately we have been unable to do for the last few years.

(3). Endowment fund

The Endowment fund was donated to the Charity on 7th June 1984. Income derived from it may be used for activities relating to the Harmony Prayer Circles, publicity and advertising, the upkeep of the gardens and grounds, and for conferences and promotional activities. The income from the expendable endowment fund may be used for the erection, replacement and refurbishment of the buildings at Addington. The capital from this part of the original gift (£250,000) may be used if the income is insufficient for this latter purpose.

Report of the Trustees
for the Year Ended 31 March 2023

FUTURE PLANS

2023 is a year of double importance to The Seekers Trust with two important celebrations coming up. 1923 was the year when Charles Simpson discovered that he had the ability to become a channel for healing energy which was the conduit for healing work to commence. The first prayer circle was in a white washed coal cellar in London. Thus our prayer circles started 100 years ago. To this day we still hold prayer circles and pray for over 3,000 people from all walks of life and all nationalities and in need of medical, physical, mental and spiritual help.

In 1933 Addington Park was opened. In 1933 the estate boasted a 32-bedroom manor house and some 286 acres of ground. Of course we no longer have the Manor House and our acreage is now a more modest 30 acres but we are still here offering prayer and healing. We are hoping later this year to mark these anniversaries. As soon as the chapel refurbishment is complete we hope to arrange an open day and a day of celebration to commemorate both these wonderful occasions.

Earlier this year the Trustees had a one-day brainstorming session to develop a future strategy for The Seekers Trust. Although it is still early days and work in progress key the strategy focuses on developing a modern website, rebranding efforts, content creation and marketing initiatives. By leveraging the Seekers Trust strengths, such as our beautiful grounds, spiritual services and extensive resources we aim to attract new members, increase revenues and enhance overall engagement. Our target audience is individuals seeking spiritual support, healing and personal growth, and like minded charities such as Macmillan Cancer Support, local cancer research groups and other charities to collaborate on healing, well being activities and promotion of our Garden of Remembrance through partnering with local funeral directors and cremation services. Tenders have gone out to marketing companies to help us to develop our strategy for the future.

It is also planned to review our current insurance arrangements this year since we have seen a substantial increase in premium year on year.

Our current garden contractors advised that for personal reasons they wish to terminate their existing arrangements and have given final notice as of end of October 2023. The trustees would like to put on record their thanks to the current incumbents who have been looking after The Seekers Trust Estate since 2015. The trustees are putting together a new tender agreement for potential replacement contractors at the earliest opportunity.

We will continue to keep you advised regarding progress of the Chapels refurbishment which is expected to continue for the remainder of 2023. It would be a great achievement if we were also able to include a fully functioning tea room in our future plans as a second phase of the refurbishment. This is a key factor in enhancing our facilities and attracting new visitors to our site.

The office staff will continue to prepare the required monthly reports to enable the Trustees to prepare an annual budget, maintain controls and manage the charity's affairs.

One of our primary roles as directors and trustees is to ensure that the work of prayer and healing will continue to grow and flourish.

The most important factor for us is to ensure the sustainability of The Seekers Trust through the next stage of its evolution and history.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Seekers Trust Charity constitutes an incorporated charity and is administered by its Articles of Association adopted 10th November 2019. The charity is a limited company, limited by guarantee, as defined by the Companies act 2006.

The charity's Articles of Association adopted the Trust Deed dated 7th May 1933 and the New Trust Deed dated 23rd March 1986 together with the Supplemental Deed dated 28th June 2003 and amendments dated 16th September 2006, 6th September 2010 and 10th September 2011.

Charity constitution

The Seekers Trust Charity constitutes an incorporated charity with a registered charity number of 1186773.

Recruitment and appointment of new trustees

The trustees of the charity are elected by the membership and serve a term of three years. Retirement is by rotation but, if they wish, trustees may be re-elected by the membership at either an AGM or EGM. The board of trustees of the charity shall consist of not less than three (hereinafter referred to as trustees) elected to office at an Annual or Extraordinary General Meeting of the charity.

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The trustees determine the general policy of the charity and have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance. Whilst the staffing policy and organisational aspects of the charity continue to be under review, the chairman and trustees also manage the affairs of the Trust and ensure that the Trusts' policies are implemented. The chairman reports to the other trustees at their regular meetings and this information, along with any recommendations, are discussed and decisions are made by the board. The trustees approve all major and non-routine expenditure before a commitment is made and they review the quarterly income and expenditure accounts on a regular basis.

Induction and training of new trustees

There is currently no formal training programme in place for new trustees as all are existing members of The Seekers Trust, therefore they know and understand the work of the charity and are familiar with the grounds and facilities at Addington. Any new trustee can be appointed by resolution of the members at an Annual or Extraordinary General Meeting of the charity. The secretary of the charity shall, at the same time as notifying the members of the date and time of the General Meeting, invite members to submit names of candidates, who shall have been members for not less than one year, for election as trustees. Names of candidates for election at the General Meeting must be submitted in writing by a proposer member and seconded in writing by another member (both of whom shall have been members for not less than two years continuously).

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

(1). Monitoring of risks

The Seekers Trust trustees come from a wide variety of backgrounds and together possess a balance of charitable, ethical, spiritual and commercial experience. The trustees monitor the risks of the charity at their regular meetings. Where necessary The Seekers Trust employs professionals to advise on investment, accounting, legal matters and any other relevant areas in managing our estates and property. The proper insurance agreements are in place to protect our assets and employees.

Our major risk is in finding the right persons to act as trustees; those who are committed to their task and with the skills, knowledge and experience which we need. It is important for us to get the right mix of trustees on board, trustees with a strong personal commitment to our aims and objectives, in order for us to have a balanced and effective board and a well governed and effective charity.

(2). Health and Safety matters

The trustees are aware of their legal obligations under Health and Safety legislation, and continue to monitor the legal requirements that affect the charity.

(3). Investments

The trustees consider that the preservation of capital in terms of the value of the investments is paramount and acknowledge that there is a need to generate income to meet the expenditure plans and the costs of running the Addington estate whilst other streams are developed.

IPS Capital LLP look after the charity's investments and hold funds rather than individual equity investments. This reduces the level of risk and variations in the value of the investment portfolio. The investments are managed on their Diversifier Strategy which seeks to provide income and growth whilst protecting capital and so meet the Trust's objectives.

(4). Other controls and disaster planning

Reporting systems and day to day controls are monitored regularly, and the trustees are confident that having reviewed these, and by continuing to do so, risks will be identified promptly, and their effects pre-empted or contained to manageable proportions.

(5). Trustees' reviews

The board of trustees meets, at a minimum, on a monthly basis. The chairman of the trustees attends the office on a minimum of two days per week whilst other trustees make themselves available on an ad hoc basis as required to review and manage the charity's affairs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11496998 (England and Wales)

Registered Charity number

1186773

Registered office

The Lilacs
The Close
Addington Park
West Malling
Kent
ME19 5BL

The Seekers Trust (Registered number: 11496998)

**Report of the Trustees
for the Year Ended 31 March 2023**

Trustees

Mrs K Searle Trustee (resigned 31.7.23)
Mrs J Burvill Trustee (resigned 31.7.23)
Mrs E Parker Trustee
R Smoker Trustee
R J Mckinley Trustee

Independent Examiner

A M Reid FCA
McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

Approved by order of the board of trustees on 18 August 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'RJM', followed by a long horizontal line extending to the right.

R J Mckinley - Trustee

**Independent Examiner's Report to the Trustees of
The Seekers Trust**

Independent examiner's report to the trustees of The Seekers Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



A M Reid FCA

McLean Reid
Chartered Accountants
1 Forstal Road
Aylesford
Kent
ME20 7AU

21 August 2023

The Seekers Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		102,751	9,363	-	112,114	1,795,541
Investment income	2	3	12,065	18,097	30,165	25,902
Other income		4,137	-	-	4,137	-
Total		<u>106,891</u>	<u>21,428</u>	<u>18,097</u>	<u>146,416</u>	<u>1,821,443</u>
EXPENDITURE ON						
Raising funds	3	8,486	20,924	371	29,781	9,045
Charitable activities						
Harmony & prayer activities		49,698	60,218	2,172	112,088	54,238
Addington Park estate		23,027	8,304	1,007	32,338	34,714
Conference hall & meeting centre		6,060	4,759	265	11,084	8,900
Guest cottage rents		17,023	495	742	18,260	18,101
Lilacs meeting room & kitchen		15,784	106	159	16,049	3,878
Grounds & garden maintenance		13,329	389	583	14,301	14,219
Other		-	-	-	-	-
Total		<u>133,407</u>	<u>95,195</u>	<u>5,299</u>	<u>233,901</u>	<u>143,095</u>
Net gains/(losses) on investments		-	(32,350)	(48,525)	(80,875)	36,442
NET INCOME/(EXPENDITURE)		<u>(26,516)</u>	<u>(106,117)</u>	<u>(35,727)</u>	<u>(168,360)</u>	<u>1,714,790</u>
Transfers between funds	13	<u>(42,428)</u>	<u>42,428</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(68,944)</u>	<u>(63,689)</u>	<u>(35,727)</u>	<u>(168,360)</u>	<u>1,714,790</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		23,443	658,794	1,031,914	1,714,151	(639)
TOTAL FUNDS CARRIED FORWARD		<u><u>(45,501)</u></u>	<u><u>595,105</u></u>	<u><u>996,187</u></u>	<u><u>1,545,791</u></u>	<u><u>1,714,151</u></u>

The notes form part of these financial statements

The Seekers Trust (Registered number: 11496998)

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	9	46,599	3,239	-	49,838	55,043
Investments	10	105	477,843	716,766	1,194,714	1,254,256
		<u>46,704</u>	<u>481,082</u>	<u>716,766</u>	<u>1,244,552</u>	<u>1,309,299</u>
CURRENT ASSETS						
Debtors	11	199,947	9,225	-	209,172	206,023
Cash at bank and in hand		(250,929)	105,498	279,423	133,992	237,439
		<u>(50,982)</u>	<u>114,723</u>	<u>279,423</u>	<u>343,164</u>	<u>443,462</u>
CREDITORS						
Amounts falling due within one year	12	(41,225)	(700)	-	(41,925)	(38,610)
		<u>(41,225)</u>	<u>(700)</u>	<u>-</u>	<u>(41,925)</u>	<u>(38,610)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(92,207)</u>	<u>114,023</u>	<u>279,423</u>	<u>301,239</u>	<u>404,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(45,503)</u>	<u>595,105</u>	<u>996,189</u>	<u>1,545,791</u>	<u>1,714,151</u>
NET ASSETS		<u>(45,503)</u>	<u>595,105</u>	<u>996,189</u>	<u>1,545,791</u>	<u>1,714,151</u>
FUNDS	13					
Unrestricted funds					(45,503)	23,443
Restricted funds					595,105	658,794
Endowment funds					996,189	1,031,914
TOTAL FUNDS					<u>1,545,791</u>	<u>1,714,151</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Seekers Trust (Registered number: 11496998)

Balance Sheet - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2023 and were signed on its behalf by:



R J Mckinley - Trustee



E Parker - Trustee



R Smoker - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the trustees out of unrestricted funds for specific purposes or projects.

Endowment funds represent those assets which must be held permanently by the charity. The part of the fund which must be permanently retained is known as Permanent Endowment and the part where trustees have a power of discretion to convert capital into income is known as Expendable Endowment.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset invest	30,162	25,902
Deposit account interest	3	-
	<u>30,165</u>	<u>25,902</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Sundries	157	-
Support costs	29,624	9,045
	<u>29,781</u>	<u>9,045</u>

4. SUPPORT COSTS

	Management £	Other £	Totals £
Raising donations and legacies	7,855	21,769	29,624
Harmony & prayer activities	46,094	7,314	53,408
Addington Park estate	21,689	3,390	25,079
Conference hall & meeting centre	5,610	892	6,502
Guest cottage rents	15,763	2,497	18,260
Lilacs meeting room & kitchen	15,513	536	16,049
Grounds & garden maintenance	12,339	1,962	14,301
	<u>124,863</u>	<u>38,360</u>	<u>163,223</u>

Management and governance costs have been apportioned on an estimated use basis as follows:

	%
Raising donations and legacies	7
Harmony & prayer activities	41
Addington Park estate	19
Conference hall & meeting centre	5
Guest cottage rents	14
Lilacs meeting room & kitchen	3
Grounds & garden maintenance	11

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u>6,216</u>	<u>6,116</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Following agreement by the Charity Commission, Mrs K Searle, trustee and spiritual leader, has received remuneration of £20,500 (2022: £20,500) for her responsibilities in the day to day running of the charity.

Likewise, Mrs E Parker has received remuneration during the year totalling £11,091 (2022: £12,244).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	4	4
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	140,329	654,937	1,000,275	1,795,541
Investment income	-	10,360	15,542	25,902
Total	<u>140,329</u>	<u>665,297</u>	<u>1,015,817</u>	<u>1,821,443</u>
EXPENDITURE ON				
Raising funds	8,372	269	404	9,045
Charitable activities				
Harmony & prayer activities	49,064	2,809	2,365	54,238
Addington Park estate	19,319	14,299	1,096	34,714
Conference hall & meeting centre	5,985	2,627	288	8,900
Guest cottage rents	16,755	538	808	18,101
Lilacs meeting room & kitchen	3,590	115	173	3,878
Grounds & garden maintenance	13,162	423	634	14,219
Other	-	-	-	-
Total	<u>116,247</u>	<u>21,080</u>	<u>5,768</u>	<u>143,095</u>
Net gains on investments	-	14,577	21,865	36,442
NET INCOME	24,082	658,794	1,031,914	1,714,790
RECONCILIATION OF FUNDS				
Total funds brought forward	(639)	-	-	(639)
TOTAL FUNDS CARRIED FORWARD	<u>23,443</u>	<u>658,794</u>	<u>1,031,914</u>	<u>1,714,151</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	61,159
Additions	1,011
At 31 March 2023	62,170
DEPRECIATION	
At 1 April 2022	6,116
Charge for year	6,216
At 31 March 2023	12,332
NET BOOK VALUE	
At 31 March 2023	49,838
At 31 March 2022	55,043

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 April 2022	105	1,218,041	36,110	1,254,256
Additions	-	404,641	52,452	457,093
Disposals	-	(445,579)	-	(445,579)
Revaluations	-	(71,056)	-	(71,056)
At 31 March 2023	105	1,106,047	88,562	1,194,714
NET BOOK VALUE				
At 31 March 2023	105	1,106,047	88,562	1,194,714
At 31 March 2022	105	1,218,041	36,110	1,254,256

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2022	-	77,862	-	77,862
Cost	105	1,028,185	88,562	1,116,852
	105	1,106,047	88,562	1,194,714

The company's investments at the balance sheet date in the share capital of companies include the following:

The Seekers Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. FIXED ASSET INVESTMENTS - continued

The Seekers Trustee Company Limited

Registered office: The Lilacs, The Close, Addington park, West Malling, Kent, ME19 5BL

Nature of business: Property income

	%	2023	2022
Class of share:	holding	£	£
Ordinary	100		
Aggregate capital and reserves		(8,845)	(7,076)
Loss for the year		(1,769)	(1,769)
		<u> </u>	<u> </u>

The Seekers Gift Shop & Café Limited

Registered office: The Lilacs, The Close, Addington Park, West malling, Kent, ME19 5BL

Nature of business: Gift shop and café

	%	2023	2022
Class of share:	holding	£	£
Ordinary	100		
Aggregate capital and reserves		(609)	(656)
Profit/(loss) for the year		47	(271)
		<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	463	282
Amounts owed by group undertakings	177,851	177,902
Other debtors	2,131	2,212
Prepayments	28,727	25,627
	<u>209,172</u>	<u>206,023</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	33,049	29,528
Social security and other taxes	709	750
Other creditors	744	144
Accrued expenses	5,491	5,191
Deferred income	1,932	2,997
	<u>41,925</u>	<u>38,610</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	(6,580)	(25,518)	(42,428)	(74,526)
Designated fund - D Fisk legacy	6,440	-	-	6,440
Designated fund - A Yates	23,583	(1,000)	-	22,583
	<u>23,443</u>	<u>(26,518)</u>	<u>(42,428)</u>	<u>(45,503)</u>
Restricted funds				
Harmony & prayer circles	97,959	3,852	-	101,811
Addington Park building fund	276,638	(15,572)	-	261,066
Chapels' refurbishment	35,143	(77,571)	42,428	-
Garden and grounds	37,196	(9,527)	-	27,669
Publicity and advertising	136,736	(3,175)	-	133,561
Conferences and promotional activities	58,640	(6,170)	-	52,470
Tree appeal	12,067	2,046	-	14,113
J Morris legacy	4,415	-	-	4,415
	<u>658,794</u>	<u>(106,117)</u>	<u>42,428</u>	<u>595,105</u>
Endowment funds				
Garden and grounds	412,596	(14,290)	-	398,306
Publicity and advertising	137,528	(4,763)	-	132,765
Conferences and promotional activities	68,773	(2,383)	-	66,390
Harmony & prayer circles	69,194	(2,382)	-	66,812
Expendable endowment	343,823	(11,907)	-	331,916
	<u>1,031,914</u>	<u>(35,725)</u>	<u>-</u>	<u>996,189</u>
TOTAL FUNDS	<u>1,714,151</u>	<u>(168,360)</u>	<u>-</u>	<u>1,545,791</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	106,891	(132,409)	-	(25,518)
Designated fund - A Yates	-	(1,000)	-	(1,000)
	<u>106,891</u>	<u>(133,409)</u>	<u>-</u>	<u>(26,518)</u>
Restricted funds				
Harmony & prayer circles	7,965	(1,955)	(2,158)	3,852
Addington Park building fund	4,020	(8,810)	(10,782)	(15,572)
Chapels' refurbishment	-	(77,571)	-	(77,571)
Garden and grounds	4,826	(1,413)	(12,940)	(9,527)
Publicity and advertising	1,608	(471)	(4,312)	(3,175)
Conferences and promotional activities	806	(4,818)	(2,158)	(6,170)
Tree appeal	2,203	(157)	-	2,046
	<u>21,428</u>	<u>(95,195)</u>	<u>(32,350)</u>	<u>(106,117)</u>
Endowment funds				
Garden and grounds	7,239	(2,119)	(19,410)	(14,290)
Publicity and advertising	2,411	(706)	(6,468)	(4,763)
Conferences and promotional activities	1,207	(353)	(3,237)	(2,383)
Harmony & prayer circles	1,208	(353)	(3,237)	(2,382)
Expendable endowment	6,032	(1,766)	(16,173)	(11,907)
	<u>18,097</u>	<u>(5,297)</u>	<u>(48,525)</u>	<u>(35,725)</u>
TOTAL FUNDS	<u>146,416</u>	<u>(233,901)</u>	<u>(80,875)</u>	<u>(168,360)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	(639)	(5,941)	(6,580)
Designated fund - D Fisk legacy	-	6,440	6,440
Designated fund - A Yates	-	23,583	23,583
	(639)	24,082	23,443
Restricted funds			
Harmony & prayer circles	-	97,959	97,959
Addington Park building fund	-	276,638	276,638
Chapels' refurbishment	-	35,143	35,143
Garden and grounds	-	37,196	37,196
Publicity and advertising	-	136,736	136,736
Conferences and promotional activities	-	58,640	58,640
Tree appeal	-	12,067	12,067
J Morris legacy	-	4,415	4,415
	-	658,794	658,794
Endowment funds			
Garden and grounds	-	412,596	412,596
Publicity and advertising	-	137,528	137,528
Conferences and promotional activities	-	68,773	68,773
Harmony & prayer circles	-	69,194	69,194
Expendable endowment	-	343,823	343,823
	-	1,031,914	1,031,914
TOTAL FUNDS	(639)	1,714,790	1,714,151

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	109,306	(115,247)	-	(5,941)
Designated fund - D Fisk legacy	6,440	-	-	6,440
Designated fund - A Yates	24,583	(1,000)	-	23,583
	<u>140,329</u>	<u>(116,247)</u>	<u>-</u>	<u>24,082</u>
Restricted funds				
Harmony & prayer circles	98,444	(1,457)	972	97,959
Addington Park building fund	283,408	(11,629)	4,859	276,638
Chapels' refurbishment	35,174	(31)	-	35,143
Garden and grounds	36,124	(4,759)	5,831	37,196
Publicity and advertising	135,306	(513)	1,943	136,736
Conferences and promotional activities	60,359	(2,691)	972	58,640
Tree appeal	12,067	-	-	12,067
J Morris legacy	4,415	-	-	4,415
	<u>665,297</u>	<u>(21,080)</u>	<u>14,577</u>	<u>658,794</u>
Endowment funds				
Garden and grounds	406,157	(2,307)	8,746	412,596
Publicity and advertising	135,382	(769)	2,915	137,528
Conferences and promotional activities	67,700	(385)	1,458	68,773
Harmony & prayer circles	68,121	(385)	1,458	69,194
Expendable endowment	338,457	(1,922)	7,288	343,823
	<u>1,015,817</u>	<u>(5,768)</u>	<u>21,865</u>	<u>1,031,914</u>
TOTAL FUNDS	<u>1,821,443</u>	<u>(143,095)</u>	<u>36,442</u>	<u>1,714,790</u>

ENDOWMENT FUNDS

The Endowment Funds were donated to the charity during 1984. The income from the Permanent Endowment Fund may be used for activities detailed above. Income from the Expendable Endowment Fund may be used for the erection, replacement and major improvements to the buildings at Addington. The capital of the funds may be used only if insufficient income is available to carry out erection, replacement or major improvement to the buildings at Addington.

The Endowment Income Funds were created following a transfer of the income accumulated in the Endowment Fund. The original letters of intent establishing the gift of £750,000 state that the capital sums should be maintained and not used for any reason other than to provide income for the purposes specified. This accumulated income was divided in 2005 into the new Restricted Funds in accordance with the original allocation. Incoming resources in these funds arise from investment income received in respect of the Endowment Funds invested. This income is allocated in accordance with the letter dated 7th August 1989. In addition, whilst the restricted funds continue to be invested, the income derived from such investment is added to the Restricted Funds.

RESTRICTED FUNDS

Included in Restricted Funds is a legacy received from the late J Morris, specified for the maintenance and upkeep of the Rose Garden. This fund will be utilised over a number of years.

The Tree Appeal was set up to assist with the replacement of trees lost in the storms in the year ended 31st March 2014.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

15. INCORPORATION OF THE SEEKERS TRUST

With agreement of the Charity Commission, the assets and liabilities of The Seekers Trust, an unincorporated charity with charity number of 222877 were transferred into this limited company by guarantee with charity number 1186773 on 1st April 2021.

16. GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees.