

Charity Registration No. 212755

Company Registration No. 0653062 (England and Wales)

**ASHBURNHAM CHRISTIAN TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# ASHBURNHAM CHRISTIAN TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	<b>Name</b>	<b>Date due for Retirement/Re-election</b>
	Dr R H Mitchell	2021
	Ms J K Huntley	2022
	Mrs F A M Oommen	2023
	Reverend R M Djan	2021
	Dr M Hoek	2022
	Mr Paul Millbank	2023
<b>Secretary</b>	Mr A J Proudfoot	
<b>Charity number</b>	212755	
<b>Company number</b>	0653062	
<b>Registered office</b>	Ashburnham Place Battle East Sussex TN33 9NF	
<b>Auditor</b>	HJS Accountants Limited 12-14 Carlton Place Southampton Hampshire England SO15 2EA	

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# ASHBURNHAM CHRISTIAN TRUST

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# ASHBURNHAM CHRISTIAN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees are pleased to present the annual report and audited accounts of Ashburnham Christian Trust for the year ended 31st March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

The Charity's object is to advance the Kingdom of our Lord Jesus Christ throughout the world.

Ashburnham Place is a gift. We aim to be a catalytic community who serve and resource all whom God sends our way. We believe Ashburnham Place and its people are a unique gift to the body of Christ. We are given to exploring and meeting the needs of the Body of Christ and wider communities. We aim to be a community that provides excellent hospitality and care to the Church and those from the margins of society. We are a connecting place and a hub that resources groups and individuals to be radical and bright through all of life. We want people to be impacted as they come in amongst the community here and that we will impact as we go out to serve and minister. Our desire is that people will come to Ashburnham Place and find exceptional levels of welcome, refuge, challenge, inspiration, learning and peace.

In the financial year 2020/21 the Trust met these objectives through:

	2021	2020
Resident visitors (bed nights):	7,503	30,855
Day visitors (days):	129	1,629
Camping groups (bed nights):	9,975	13,100

All these represent groups and individuals coming for training, education and prayer.

Objectives were further met through our restructured Catalyst volunteer training scheme which saw around 100 young adults from across the world complete the course.

#### PUBLIC BENEFIT

The Trustees have considered the Charity Commission guidance on public benefit and consider that the objectives and activities of Ashburnham Christian Trust provide the following benefits.

- The advancement of religion. This is our primary objective and the focus of all our activities. Our extensive grounds and gardens reflect the beauty of creation providing our guests and staff with the opportunity to encounter God. Members of our staff and volunteers continue to go on to become missionaries all over the world.
- The advancement of education. A large percentage of the conferences we host are educational in nature and our volunteers undertake an extensive training programme while they are with us.

The Trustees will consider requests to review fees for groups or individuals with financial problems. Fees for all charities and churches are subsidised.

# ASHBURNHAM CHRISTIAN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **Achievements and performance**

The year, our 60th as a charitable trust, was of course significantly dominated by the local and global impacts of the Covid-19 pandemic. The major impact was our inability to fully open our usual conference guest service for the entire year, this meant our income dropped drastically, only tempered by being able to run a large camping facility through the summer and some level of small group and individual business. The survival of the Trust has depended on the generosity of our many supporters both in the UK and across the world and the flexible support of CAF Bank and the Slavanka Trust. We consider it quite some achievement to not only have survived but to be in a relatively strong financial position having weathered the storms of the last year.

Sadly, the Trust made 12 redundancies in the period in order to cut expenditure and ensure the long-term survival of the organisation. Alongside this, the majority of the remaining team have been on varying levels of furlough through the JRS programme for the past year. These steps are part of what has enabled the Trust to survive an incredibly challenging period in its history.

Aside from Covid, the transfer of the Coach House was finally brought to an end when the members of the Trust (Servants With Jesus) decided to take the Coach House in a different direction. This was a difficult and costly process for ACT.

While much of our usual activity was hugely restricted during the year, we were able to continue the Catalyst training programme for young international volunteers. It has been encouraging to see the growth of the young people during the course of the last year and their application to the course despite the challenging circumstances.

We have taken the opportunity of lockdown to develop some of our land-based activities including a year-long perma-culture internship, learning sustainable building methods by building a straw bale house and planting the beginnings of a 'food forest'.

The other innovation during the year was to start a monthly outdoor farmer's market. This has proved to be a great success; providing a small level of income for the Trust, connecting us with the local community including local food producers and offering local people a sustainable and ethical alternative to industrialised food chains.

### **Financial review**

The charity has suffered the effects of the current global pandemic and results reflect accordingly.

Overall, income has fallen by 55% to £1,059,286 while expenditure fell 45% to £1,294,630. The shortfall before other gains and losses was therefore £235,344 (2020: shortfall of £5,219).

The property at Ashburnham Place was independently valued on the 16 October 2015 at £3,900,000. The freehold property included in the valuation has not significantly changed and it was therefore agreed the valuation remains accurate. The value of the freehold property shown in these financial statements include additions and improvements expensed since the date of the valuation report.

The Trustees have identified 40 areas of potential risk within the categories of Governance, Operational, Financial, Environmental & External and Compliance together with the potential impact each risk could have and have identified appropriate steps to mitigate them. This Risk Register is reviewed regularly by the Trustees and General Directors.

# ASHBURNHAM CHRISTIAN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### Reserves

It is the current policy of the Trustees to maintain net current assets at a minimum of £100,000. As at 31st March 2021 there were net current liabilities of £107,816. However, fees received for future years are treated as a liability so on 1st April 2021, when fees for 2021-22 ceased to become liabilities, net current assets were £50,214.

Total Funds:	£2,878,685
Restricted Funds:	£40,969
Designated Funds:	£18,340

### Future plans

Much of our future plans are now on hold and the focus will be on ensuring the survival of the Trust through the Covid-19 pandemic. Very sadly, part of this survival planning has meant that we have had to make 12 members of staff redundant due to the heavy financial impact on the Trust of the Covid-19 pandemic. This restructure will give the Trust a higher likelihood of being able to find a new sustainable model given the changing landscape of the organisation.

Over the coming year we want to increase the training we provide around the issues of sustainability and care for the environment. Our intention is that much of this training will take place around activity in the Kitchen Garden and wider grounds of Ashburnham Place.

We would like to make much needed improvement to guest areas including bathrooms in Moore House and two of our large meeting rooms.

### Structure, governance and management

Ashburnham Christian Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. It was incorporated on the 18th March 1960.

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:

Dr R H Mitchell

Ms J K Huntley

Reverend R D Djan

Dr J Cormode

(Resigned 21 October 2020)

Mrs F A M Oommen

Dr M Hoek

The Trustees who served during the year as Chairman and Vice Chairman were Dr R H Mitchell and Mrs F A M Oommen respectively.

### Recruitment and appointment of new trustees

New trustees are elected by the Trustees at the Annual General Meeting and any vacancies are filled by recognising gaps in the skills, capacity and experience of existing trustees.

New trustees receive induction and training in their role and this process is reviewed by the Trustees regularly.

# ASHBURNHAM CHRISTIAN TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### Organisational structure

The Trustees are responsible for the overall management of the organisation. They approve the budget, capital projects, any change in strategic direction and appoint the General Directors. They advise the General Directors on senior staff appointments and policy issues.

The General Directors, Operational Directors and Heads of Department are responsible for the day-to-day management of the organisation within the criteria agreed by the Trustees.

The Trustees are responsible for the oversight of the management of risks faced by the Trust. Detailed consideration and daily management of risk is delegated to the General Directors. The Trustees are satisfied that all major risks have been identified and addressed where necessary. Areas of risks considered included governance, management, operations, finance, external factors and compliance.

Salaries across the organisation are reviewed annually as part of the regular budgetary process, the standard to aim for an inflationary increase across all roles, contingent on the charity's finances making this possible. There are four bands that we base our remuneration packages on: Supervisor, Manager, Operational Director and General Director. Senior management roles are benchmarked against comparable roles in the sector, drawing particularly on data from the CCI network of similar organisations. This is carried out by the General Directors for the senior leadership team roles and by trustees for the General Director role. Benchmarking was most recently carried out by the Trustees for the General Director role in March 2019.

### Relationship with wider network

The charity has no formal affiliation with other charities but does operate within informal networks of similar organisations.

### Reference and administration information

Charity registration no.: 212755

Company registration no.: 0653062

Registered address: Ashburnham Place  
Battle  
TN33 9NF

Auditors: HJS Accountants Ltd  
12-14 Carlton Place  
Southampton  
Hampshire SO15 2EA

Banks:	National Westminster Bank Havelock Road Hastings TN34 1GW	CAF Bank 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
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Solicitors: Gunnercooke LLP  
53 King Street  
Manchester M2 4LQ

### Auditor

The auditors, HJS Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

## ASHBURNHAM CHRISTIAN TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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

..... *Roger Haydon Mitchell*  
Dr R H Mitchell  
Trustee  
Dated: 04/11/2021.....



# **ASHBURNHAM CHRISTIAN TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of Ashburnham Christian 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.

# ASHBURNHAM CHRISTIAN TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

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#### Opinion

We have audited the financial statements of Ashburnham Christian Trust (the 'Trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# ASHBURNHAM CHRISTIAN TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Capabilities of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulatory principles, such as food hygiene standards and employment laws. We also considered the laws and regulations which have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements.

# ASHBURNHAM CHRISTIAN TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

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Audit procedures performed by the audit engagement team included:


- Discussions with senior management, including consideration of known or suspected instances of non compliance with laws and regulation or instances of fraud;
- Identifying and testing journal entries based on risk criteria;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- Testing transactions entered into outside of the normal course of the charitable company's business;
- Reviewing any potential litigation or claims against the entity which indicate any potential non compliance issues.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**HJS Accountants Limited**  
**Chartered Accountants and Statutory Auditor**  
12-14 Carlton Place  
Southampton  
Hampshire  
England  
SO15 2EA



HJS Accountants Limited is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# ASHBURNHAM CHRISTIAN TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	309,365	31,522	340,887	144,070	79,768	223,838
Income from charitable activities	3	260,076	-	260,076	1,750,476	-	1,750,476
Other trading activities	4	141,038	-	141,038	336,372	-	336,372
Investment income	5	4,354	-	4,354	7,826	-	7,826
Other income	6	312,931	-	312,931	41,637	-	41,637
<b>Total income</b>		<b>1,027,764</b>	<b>31,522</b>	<b>1,059,286</b>	<b>2,280,381</b>	<b>79,768</b>	<b>2,360,149</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	37,429	-	37,429	128,915	-	128,915
Charitable activities costs	8	1,227,568	29,633	1,257,201	2,171,436	65,017	2,236,453
<b>Total resources expended</b>		<b>1,264,997</b>	<b>29,633</b>	<b>1,294,630</b>	<b>2,300,351</b>	<b>65,017</b>	<b>2,365,368</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(237,233)</b>	<b>1,889</b>	<b>(235,344)</b>	<b>(19,970)</b>	<b>14,751</b>	<b>(5,219)</b>
Fund balances at 1 April 2020		3,074,949	39,080	3,114,029	3,094,919	24,329	3,119,248
<b>Fund balances at 31 March 2021</b>		<b>2,837,716</b>	<b>40,969</b>	<b>2,878,685</b>	<b>3,074,949</b>	<b>39,080</b>	<b>3,114,029</b>

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

All income and expenditure derive from continuing activities.

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

# ASHBURNHAM CHRISTIAN TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		4,755,314		4,877,218
<b>Current assets</b>					
Stocks	13	43,749		59,163	
Debtors	14	21,351		10,167	
Cash at bank and in hand		395,212		100,427	
		<u>460,312</u>		<u>169,757</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(357,772)</u>		<u>(386,062)</u>	
Net current assets/(liabilities)			102,540		(216,305)
<b>Total assets less current liabilities</b>			<u>4,857,854</u>		<u>4,660,913</u>
<b>Creditors: amounts falling due after more than one year</b>	17		(1,979,169)		(1,546,884)
<b>Net assets</b>			<u><u>2,878,685</u></u>		<u><u>3,114,029</u></u>
<b>Income funds</b>					
Restricted funds	19		40,969		39,080
<u>Unrestricted funds</u>					
General unrestricted funds		2,826,187		3,063,420	
Revaluation reserve		<u>11,529</u>		<u>11,529</u>	
			<u>2,837,716</u>		<u>3,074,949</u>
			<u><u>2,878,685</u></u>		<u><u>3,114,029</u></u>

# ASHBURNHAM CHRISTIAN TRUST

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

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The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 15/11/2021

*Roger Haydon Mitchell*  
.....  
Dr R H Mitchell  
Trustee

*Fiona A M Oommen*  
.....  
Mrs F A M Oommen  
Trustee

Company Registration No. 0653062

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Ashburnham Christian Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashburnham Place, Battle, East Sussex, TN33 9NF.

#### **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)" (as amended for accounting periods commencing from 1 January 2016). 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 accounts are prepared in sterling, which is the functional currency of the charitable company. 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.

The Trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the Trustees consider the going concern assumption to still be appropriate. The Trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the Trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

#### **1.3 Charitable funds**

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

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 financial statements.

#### **1.4 Income**

All income is recognised in the Statement of Financial Activities once the charitable company 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.

Booking fees and deposits relating to future periods but received in advance are shown under deferred income in the balance sheet released to income in the period to which they relate.



# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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.

##### Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

##### Governance costs

Governance costs include costs of governance arrangements which relate to the general running of the Trust.

##### Allocation and apportionment of costs

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	not provided
Biomass	5% on cost
Fixtures and fittings	25% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost
Equipment	25% on cost
Online booking system	25% on cost

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.

The Trustees consider that the value of the freehold property will continue to increase in time and, as such, they have decided that no depreciation should be provided.

Assets with cost in excess of £1,000 are capitalised.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 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.

##### *Basic financial assets*

Basic financial assets, which include debtors 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 creditors 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 creditors 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 creditors 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 charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

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

#### 1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	284,709	31,522	316,231	118,350	79,768	198,118
Grants	24,656	-	24,656	25,720	-	25,720
	<u>309,365</u>	<u>31,522</u>	<u>340,887</u>	<u>144,070</u>	<u>79,768</u>	<u>223,838</u>

### 3 Income from charitable activities

	2021 £	2020 £
Conference fees	40,114	1,147,275
ACT Events	30,265	162,935
Individual guest fees	96,693	89,750
Summer Camp	82,910	337,671
Westminster Theological Hub	3,105	3,519
Artisan village income	6,418	6,966
Net surplus on sale of fixed assets	571	2,360
	<u>260,076</u>	<u>1,750,476</u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Shop income	17,607	117,422
Tea room income	116,985	208,145
Garden sales	6,446	10,805
Other trading activities	<u>141,038</u>	<u>336,372</u>

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Investment income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	3,500	7,065
Interest receivable	854	761
	<u>4,354</u>	<u>7,826</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	276,776	-
Renewable heat incentive	36,155	41,637
	<u>312,931</u>	<u>41,637</u>

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Trading costs</u>		
Shop expenses	14,028	69,144
Tea room expenses	23,401	59,771
	<u>37,429</u>	<u>128,915</u>
Trading costs	37,429	128,915
	<u>37,429</u>	<u>128,915</u>

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Charitable activities costs

	2021 £	2020 £
Staff costs	463,254	742,392
Depreciation and impairment	121,903	126,043
Rates and water	22,789	77,890
Insurance	24,591	37,808
Light and heat	110,524	166,598
Materials purchases	16,528	30,642
Laundry	4,608	46,067
Provisions purchases	118,048	332,477
Repairs and replacements	7,057	27,270
Vending machines	6,713	23,234
Cleaning materials	3,707	12,650
Household miscellaneous	1,038	6,898
Summer camp	25,087	18,874
ACT holiday and event costs	1,867	53,348
Volunteers expenses	4,291	18,897
Garden and grounds maintenance	8,191	32,269
Maintenance	27,190	41,958
Other charitable expenditure	78,308	171,045
	<u>1,045,694</u>	<u>1,966,360</u>
Share of support costs (see note 9)	197,308	262,683
Share of governance costs (see note 9)	14,199	7,410
	<u>1,257,201</u>	<u>2,236,453</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,227,568	2,171,436
Restricted funds	29,633	65,017
	<u>1,257,201</u>	<u>2,236,453</u>
<b>For the year ended 31 March 2020</b>		
Unrestricted funds	2,171,436	
Restricted funds	65,017	
	<u>2,236,453</u>	

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	140,240	-	140,240	136,456	-	136,456
Telephone	13,631	-	13,631	19,820	-	19,820
Postage and stationery	91	-	91	4,698	-	4,698
Sundries	44	-	44	667	-	667
Travelling and motor expenses	12,176	-	12,176	25,211	-	25,211
Computer and IT expenses	12,900	-	12,900	20,331	-	20,331
ACT holiday and events costs	1,750	-	1,750	4,985	-	4,985
Subscriptions	828	-	828	2,335	-	2,335
Marketing and advertising	3,533	-	3,533	20,362	-	20,362
Other staff costs and training	1,368	-	1,368	12,908	-	12,908
General expenses	1,023	-	1,023	5,318	-	5,318
Bank charges	9,724	-	9,724	9,592	-	9,592
Audit fees	-	8,900	8,900	-	6,550	6,550
Legal and professional	-	5,299	5,299	-	860	860
	<u>197,308</u>	<u>14,199</u>	<u>211,507</u>	<u>262,683</u>	<u>7,410</u>	<u>270,093</u>
Analysed between						
Charitable activities	<u>197,308</u>	<u>14,199</u>	<u>211,507</u>	<u>262,683</u>	<u>7,410</u>	<u>270,093</u>

Governance costs includes payments to the auditors of £8,900 (2020 - £6,900) for audit fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from an employment with the Trust during the year.

The total trustees' expenses in the year was £269 (2020: £2,174).

The total number of trustees to whom expenses were reimbursed in the year amounted to 2 (2020: 6).

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable staff	26	37
	<u>26</u>	<u>37</u>
Employment costs	2021 £	2020 £
Wages and salaries	511,300	788,065
Social security costs	27,603	48,105
Other pension costs	29,363	42,678
	<u>568,266</u>	<u>878,848</u>

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

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12	Tangible fixed assets	Freehold property	Biomass	Fixtures and fittings	Computer equipment	Motor vehicles	Equipment	Online booking system	Total
		£	£	£	£	£	£	£	£
	<b>Cost</b>								
	At 1 April 2020	4,425,267	222,592	762,976	108,829	57,964	370,971	15,245	5,963,844
	Disposals	-	-	-	(570)	-	-	-	(570)
	At 31 March 2021	4,425,267	222,592	762,976	108,259	57,964	370,971	15,245	5,963,274
	<b>Depreciation and impairment</b>								
	At 1 April 2020	-	42,689	585,835	108,596	51,165	283,491	14,836	1,086,612
	Depreciation charged in the year	-	11,129	69,116	233	2,310	38,842	288	121,918
	Eliminated in respect of disposals	-	-	-	(570)	-	-	-	(570)
	At 31 March 2021	-	53,818	654,951	108,259	53,475	322,333	15,124	1,207,960
	<b>Carrying amount</b>								
	At 31 March 2021	4,425,267	168,774	108,025	-	4,489	48,638	121	4,755,314
	At 31 March 2020	4,425,267	179,886	177,142	234	6,800	87,480	409	4,877,218



# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 12 Tangible fixed assets

(Continued)

The Trustees undertake an annual impairment review of the freehold property.

The property at Ashburnham Place was independently valued on the 16 October 2015 at £3,900,000. The freehold property included in the valuation has not significantly changed and it was therefore agreed the valuation remains accurate. The value of the freehold property shown above includes additions and improvements expensed since the valuation report. The freehold land stands in the Balance Sheet at a nil value.

### 13 Stocks

	2021 £	2020 £
Raw materials and consumables	9,503	14,599
Finished goods and goods for resale	34,246	44,564
	<u>43,749</u>	<u>59,163</u>

### 14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,672	3,279
Other debtors	17,679	6,888
	<u>21,351</u>	<u>10,167</u>

### 15 Loans and overdrafts

	2021 £	2020 £
Bank loans	2,009,567	1,521,354
Other loans	38,300	20,900
	<u>2,047,867</u>	<u>1,542,254</u>
Payable within one year	146,716	80,592
Payable after one year	1,901,151	1,461,662
	<u>1,579,449</u>	<u>1,213,169</u>
Amounts included above which fall due after five years:		
Payable by instalments	1,579,449	1,213,169

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Loans and overdrafts

(Continued)

The bank loan with CAF bank is secured by way of a fixed and floating charge over the assets of the Charity. The loan is repayable over 25 years, and will be repaid by 2041. Interest is payable at the rate of 2.25% above the Bank of England base rate.

In April 2020 CAF bank agreed to a loan repayment holiday ending September 2020. During this period only interest charges will be paid to CAF bank.

There are 2 bank loans with Slavanka which are both secured by way of a fixed and floating charge over the assets of the Charity.

The first Slavanka loan is repayable over 10 years, and will be repaid by 2027 with interest payable at the rate of 2% above the Barclays Bank PLC base rate.

The second Slavanka loan is repayable over 10 years, and will be repaid by 2030 with interest payable at the rate of 2% above the Barclays Bank PLC base rate.

In November 2020 Slavanka agreed to a loan repayment holiday ending May 2021. During this period only interest charges will be paid to Slavanka.

### 16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	15	108,416	59,692
Other borrowings		38,300	20,900
Other taxation and social security		5,882	20,382
Deferred income	18	116,655	180,652
Trade creditors		39,643	97,536
Other creditors		41,376	-
Accruals and deferred income		7,500	6,900
		<u>357,772</u>	<u>386,062</u>

### 17 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	1,901,151	1,461,662
Accruals and deferred income		78,018	85,222
		<u>1,979,169</u>	<u>1,546,884</u>

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 18 Deferred income

	2021 £	2020 £
Arising from deferred income deposits and fees received in advance	116,655	180,652

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	
Staff gratuities	1,547	1,210	(1,140)	1,617
Prayer Centre	525	157	-	682
Grounds Fund	631	1,000	-	1,631
Employability Programme	193	30	-	223
Catalyst	2,886	-	(2,797)	89
T & B Parkins	3,845	175	-	4,020
ESCAFA	13	-	-	13
Williamson ACT Events	179	-	-	179
Prayer centre refurbishing	7,500	-	-	7,500
Staff/ Volunteer sponsorship	725	900	(95)	1,530
Playground	1,236	-	-	1,236
Jacob Oommen	1,926	-	-	1,926
Kitchen garden	5,778	300	-	6,078
Ground floor refurb	427	250	-	677
Catalyst creative	150	-	-	150
Garden wall insurance claim	1,519	-	(1,519)	-
Kitchen garden refill station	10,000	27,500	(24,082)	13,418
	39,080	31,522	(29,633)	40,969

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 19 Restricted funds

(Continued)

#### **Staff Gratuities**

Donations from guests for the benefit of staff and volunteers.

#### **Prayer Centre**

Donations help to facilitate 24/7 prayer at Ashburnham Place.

#### **Grounds Fund**

Donations to assist with the upkeep of the grounds at Ashburnham Place.

#### **Employability Programme**

Donations to assist with teaching new skills to people who have issues obtaining employment so that they can confidently re-enter the job market.

#### **Catalyst Go Fundraising**

Payments and donations for volunteer training programme.

#### **T & B Parkins**

Donations to support establishment of similar centre in Germany.

#### **ESCAFA**

Donations for helping Syrian refugees.

#### **Williamson ACT Events**

Donations to enable those who can't afford fees to attend ACT events.

#### **Prayer Centre refurbishment**

Donations received for refurbishment of the prayer centre.

#### **Staff/Volunteer sponsorship**

Donations for the benefit of staff and volunteers.

#### **Playground**

Donations to assist with the provision of a playground.

#### **Jacob Oommen**

Donations in memory of Jacob Oommen.

#### **Kitchen Garden Grant**

Improvement in composting facilities.

#### **Ground Floor Refurbishment**

Donations for upgrade of meeting and dining rooms.

#### **Creative Catalyst**

Donations toward catalyst for creative purposes.

#### **Garden Wall insurance claim**

Funds received on insurance claim to rebuild garden wall.

#### **Kitchen/Garden refill station**

Donations for refill station in the kitchen and garden area.

# ASHBURNHAM CHRISTIAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,755,314	-	4,755,314	4,877,218	-	4,877,218
Current assets/ (liabilities)	61,571	40,969	102,540	(255,385)	39,080	(216,305)
Long term liabilities	(1,979,169)	-	(1,979,169)	(1,546,884)	-	(1,546,884)
	<u>2,837,716</u>	<u>40,969</u>	<u>2,878,685</u>	<u>3,074,949</u>	<u>39,080</u>	<u>3,114,029</u>

### 21 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	14,625	18,273
Between two and five years	17,977	32,005
In over five years	1,210	2,419
	<u>33,812</u>	<u>52,697</u>

### 22 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>130,461</u>	<u>154,208</u>

During the year, £nil (2019: £2,803 ) was paid to 2MT for training by Mrs Sue Mitchell, the wife of Trustee, Dr Roger Mitchell.