

Charity registration number 212755

Company registration number 0653062 (England and Wales)

ASHBURNHAM CHRISTIAN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ASHBURNHAM CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Name	Date due for Retirement/Re-election
	Dr R H Mitchell	2024
	Ms J K Huntley	2025
	Mrs F A M Oommen	2023
	Reverend R M Djan	2024
	Dr M Hoek	2025
	Mrs J Dudgeon	2025
	Mr M Mayhew	2025
Secretary	Mr A J Proudfoot	
Charity number	212755	
Company number	0653062	
Registered office	Ashburnham Place Battle East Sussex TN33 9NF	
Auditor	HJS Accountants Limited Tagus House 9 Ocean Way Southampton Hampshire United Kingdom SO14 3TJ	

ASHBURNHAM CHRISTIAN TRUST

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ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present the annual report and audited accounts of Ashburnham Christian Trust for the year ended 31st March 2023.

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 2022/23 the Trust met these objectives through:

Residential guests:	28,104
Day visitors:	2,705
Camping guests:	3,500

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

Orangery guests:	50,740
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These are largely local visitors coming to receive hospitality and to enjoy the peace and rest of Ashburnham Place.

Objectives were further met through our 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. The majority of the conferences we host are educational in nature and our volunteers undertake an extensive training programme covering areas including theology, ecology and creative skills 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 2023

Achievements and performance

This year we were, at least financially, able to put the impacts of Covid-19 behind us and build on the pre-pandemic growth of activity at Ashburnham Place. It is also worth noting that some of the developments over the last 12 months may not have happened without the enforced break in activities that allowed the Trust to consider again its aims and objectives for the years ahead.

The growth of land-based activity and learning has continued over the year. We were able to recruit Tim Young as our Land Engagement Lead with a remit to facilitate land-based learning at Ashburnham Place for local people, particularly local school children and youth. The project aims to help participants to 'see differently, think differently and live closely'. Tim has developed a creative and collaborative project and has had fantastic feedback from the schools and groups that have attended. The 'food forest' in Friar's Field has become well established under the care of Regina Ebner with over 60 trees planted and more plantings of tree and shrubs planned. Jules and Kate Bloomfield joined the team during the period and have done a great job taking on management of the Kitchen Garden from Nick and Anna Heasman. It has been particularly encouraging to see the team of local volunteers grow rapidly and bring much needed help to the grounds and gardens team. These projects feel more important than ever as the impact of climate change becomes increasingly evident.

We successfully opened the on-site artisan bakery, led by our Head Baker Matt Jewell. The bakery produced high quality bread and pastries for guests in the Main House and for sale through the Orangery.

Having increased our indebtedness during Covid, we were pleased to be able to reduce our debt by £595,162 at the end of the period as a result of a strong return of conference and retreat business.

The planned Orangery Tea Room refurbishment began in January. Sadly, due to being significantly let down by our main contractor, the works ground to a halt and were delayed by over 8 weeks. After appointing an excellent new contractor and a lot of hard work by our in-house team the refurbishment neared completion by the end of the financial year.

The Prayer Centre also underwent much needed refurbishment and the main meeting space has been wonderfully refreshed. This reflects the value of that space for our communal times of worship as well as the growing use for prayer ministry and theological study.

The Catalyst training programme for young international volunteers has continued and with regular reviews is being improved at each 'changeover'. The quality of learning and service has been excellent and hearing the impact on volunteers during each 'graduation' ceremony has been encouraging.

Our ACT events programme had a strong year and presented a varied, engaging and well-attended series of residential and day retreats. We received highly positive feedback from guests throughout.

As in previous years, we were hugely helped by the generosity of our supporters who continued giving throughout the year, including some one-off significant gifts. This has included some legacy gifting which will enable some significant capital expenditure in the year ahead.

Financial review

Overall, income has increased by 27% to £2,360,627 while expenditure increased 36% to £2,189,644. The surplus before other gains and losses was therefore £170,034 (2022: gain of £250,702).

The property at Ashburnham Place was independently valued on the 13 May 2020 at £4,100,000. 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 2023

Reserves

Current Trustee Guidelines are to maintain net current assets at minimum of £100,000. As at 31st March 2023 there were net current asset of £205,178. However, fees received for future years are treated as liability so on 1st April 2023, when fees for 2022-23 ceased to become liabilities, net current assets were £390,887.

Total Funds: £3,299,421

Restricted Funds: £23,964.

Designated Funds: £87,937.

Plans for future periods

Future plans

In the year ahead, we have plans to install a major solar energy scheme across many of the roofs on site. This is dependent on planning permission being granted but will greatly improve our sustainability and lessen our environmental impact. In conjunction with this we will be investigating other ways in which we can better manage and reduce our energy use.

For several years the Trust and our guests have struggled with slow internet speeds, having explored and implemented various schemes to improve the speeds we have made the decision to install a dedicated lease line. This installation will deliver guaranteed speeds and ensure we have sufficient bandwidth to meet the needs of our guests as well as our operational needs that are increasingly dependent on 'cloud' based systems.

We will continue to develop our land-based projects, further planting and building a bio-dome in the 'food forest', expanding our offer to local schools for learning opportunities at Ashburnham Place and increase our growing area in the Kitchen Garden (team capacity allowing).

We have plans to improve our guest accommodation and conference facilities including refurbishing the Tent Hill House bathrooms, The Fernery, Patmos Lodge Meeting Room and West Room.

Thanks to a generous gift from a donor, we will also erect a 400-seater marquee close to the main building to act as a meeting space for the largest of our groups that struggle to fit into the Great Hall. This will include flooring, seating, staging, heating and full AV and we hope be a significant benefit to our large groups.

We have taken legal advice and plan to make an application to become a Religious Worker Visa Sponsor, this would enable us to bring young people onto the Catalyst programme through this route and, if needed, allow us to employ from outside the UK on 2-year contracts. We feel this visa route is a better reflection of the type of organisation we are and the centrality of our Christian faith to all we do.

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

Mrs F A M Oommen

Dr M Hoek

Mrs J J Dudgeon

(Appointed 15 June 2022)

Mr M W Mayhew

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

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.

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.

ASHBURNHAM CHRISTIAN TRUST

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

FOR THE YEAR ENDED 31 MARCH 2023

Reference and administration information

Charity registration no: 212755

Company registration no: 0653062

Registered Address: Ashburnham Place
Battle
TN33 9NF

Auditors: HJS Accountants Ltd
Tagus House
9 Ocean Way
Southampton
Hampshire SO14 3TJ

Banks:	National Westminster Bank	CAF Bank
	Havelock Road	25 Kings Hill Avenue
	Hastings	Kings Hill, West Malling
	TN34 1GW	Kent ME19 4JQ

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.

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



Dr R H Mitchell
Trustee

Date: 20.10.23

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

Opinion

We have audited the financial statements of Ashburnham Christian Trust (the 'Trust') for the year ended 31 March 2023 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 2023 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.

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.

ASHBURNHAM CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

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.

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.

ASHBURNHAM CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

hjs

Angela Trainor (Senior Statutory Auditor)
for and on behalf of HJS Accountants Limited
Chartered Accountants and Statutory Auditor

Tagus House
9 Ocean Way
Southampton
Hampshire
United Kingdom
SO14 3TJ

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 section 1212 of the Companies Act 2006.

14.11.2023

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	2	263,420	36,056	299,476	301,745	17,799	319,544
Income from charitable activities	3	1,676,810	-	1,676,810	1,082,948	-	1,082,948
Other trading activities	4	316,245	-	316,245	321,792	-	321,792
Investment income	5	25,582	-	25,582	20,432	-	20,432
Other income	6	42,514	-	42,514	114,398	-	114,398
Total income		2,324,571	36,056	2,360,627	1,841,315	17,799	1,859,114
Expenditure on:							
Raising funds	7	104,392	-	104,392	85,161	-	85,161
Charitable activities costs	8	2,036,746	49,455	2,086,201	1,501,846	21,405	1,523,251
Total expenditure		2,141,138	49,455	2,190,593	1,587,007	21,405	1,608,412
Net incoming/(outgoing) resources before transfers		183,433	(13,399)	170,034	254,308	(3,606)	250,702
Gross transfers between funds		(841)	841	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		182,592	(12,558)	170,034	254,308	(3,606)	250,702
Fund balances at 1 April 2022		3,092,024	37,363	3,129,387	2,837,716	40,969	2,878,685
Fund balances at 31 March 2023		3,274,616	24,805	3,299,421	3,092,024	37,363	3,129,387

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		4,671,244		4,662,175
Current assets					
Stocks	14	47,870		44,841	
Debtors	15	61,685		5,591	
Cash at bank and in hand		574,558		1,060,655	
			684,113		1,111,087
Creditors: amounts falling due within one year	17	(478,935)		(996,308)	
Net current assets			205,178		114,779
Total assets less current liabilities			4,876,422		4,776,954
Creditors: amounts falling due after more than one year	18		(1,577,001)		(1,647,567)
Net assets			3,299,421		3,129,387
Income funds					
Restricted funds	20		24,805		37,363
<u>Unrestricted funds</u>					
General unrestricted funds		3,263,087		3,080,495	
Revaluation reserve		11,529		11,529	
			3,274,616		3,092,024
			3,299,421		3,129,387

ASHBURNHAM CHRISTIAN TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements 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 20.10.2023


Dr R H Mitchell
Trustee


Mrs F A M Oommen
Trustee

Company registration number 0653062

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

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.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 the statement of financial activities.

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).

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.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	224,632	36,056	260,688	264,154	17,799	281,953
Grants	38,788	-	38,788	37,591	-	37,591
	<u>263,420</u>	<u>36,056</u>	<u>299,476</u>	<u>301,745</u>	<u>17,799</u>	<u>319,544</u>

Included within receipts is a legacy from an estate that holds further potential distributions for the charity. However, the amounts are currently unquantifiable and therefore not recognised within these financial statements.

3 Income from charitable activities

	2023 £	2022 £
Conference fees	1,364,385	678,693
ACT Events	138,891	59,214
Individual guest fees	90,826	141,387
Summer Camp	70,778	194,587
Westminster Theological Hub	2,681	4,105
Artisan village income	9,232	4,442
Net surplus on sale of fixed assets	17	520
	<u>1,676,810</u>	<u>1,082,948</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Shop income	69,347	50,309
Tea room income	228,664	256,333
Garden sales	18,234	15,150
	<u>316,245</u>	<u>321,792</u>
Other trading activities		

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investment income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	17,494	16,667
Interest receivable	8,088	3,765
	<u>25,582</u>	<u>20,432</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	-	70,974
Renewable heat incentive	42,514	43,424
	<u>42,514</u>	<u>114,398</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Trading costs</u>		
Shop expenses	45,858	29,488
Bar expenses	6,731	4,346
Tea room expenses	51,803	51,327
	<u>104,392</u>	<u>85,161</u>
Trading costs	104,392	85,161
	<u>104,392</u>	<u>85,161</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities costs

	2023	2022
	£	£
Staff costs	605,179	456,465
Depreciation and impairment	79,729	113,908
Rates and water	50,302	36,990
Insurance	27,617	27,604
Light and heat	171,308	164,120
Materials purchases	48,368	31,654
Laundry	37,476	23,330
Provisions purchases	366,010	252,548
Repairs and replacements	96,012	15,781
Vending machines	23,968	19,554
Cleaning materials	6,702	4,656
Household miscellaneous	4,575	1,115
Summer camp	13,019	13,785
ACT holiday and event costs	23,314	8,736
Volunteers expenses	11,683	6,457
Garden and grounds maintenance	22,684	17,295
Maintenance	96,292	33,032
Other charitable expenditure	179,753	105,565
	<u>1,863,991</u>	<u>1,332,595</u>
Grant funding of activities (see note 9)	949	-
Share of support costs (see note 10)	203,847	175,126
Share of governance costs (see note 10)	17,414	15,530
	<u>2,086,201</u>	<u>1,523,251</u>
Analysis by fund		
Unrestricted funds	2,036,746	1,501,846
Restricted funds	49,455	21,405
	<u>2,086,201</u>	<u>1,523,251</u>

9 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Other	949	-
	<u>949</u>	<u>-</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	94,875	-	94,875	87,785	87,785
Telephone	16,929	-	16,929	15,783	15,783
Postage and stationery	3,052	-	3,052	2,639	2,639
Sundries	3,563	-	3,563	208	208
Travelling and motor expenses	23,272	-	23,272	17,057	17,057
Computer and IT expenses	12,736	-	12,736	15,213	15,213
ACT holiday and events costs	8,166	-	8,166	5,577	5,577
Subscriptions	1,944	-	1,944	1,510	1,510
Marketing and advertising	9,459	-	9,459	5,711	5,711
Other staff costs and training	8,688	-	8,688	5,827	5,827
General expenses	10,806	-	10,806	8,506	8,506
Bank charges	10,357	-	10,357	9,310	9,310
Audit fees	-	10,885	10,885	-	8,566
Legal and professional	-	6,529	6,529	-	6,964
	<u>203,847</u>	<u>17,414</u>	<u>221,261</u>	<u>175,126</u>	<u>190,656</u>
Analysed between Charitable activities	<u>203,847</u>	<u>17,414</u>	<u>221,261</u>	<u>175,126</u>	<u>190,656</u>

Governance costs includes payments to the auditors of £10,885 (2022 - £8,566) for audit fees.

11 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' travel expenses in the year was £1,533 (2022: £1,182).

The total number of trustees to whom expenses were reimbursed in the year amounted to 3 (2022: 3).

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable staff	<u>31</u>	<u>28</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	622,410	487,609
	Social security costs	38,882	25,865
	Other pension costs	38,762	30,776
		<u>700,054</u>	<u>544,250</u>

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

ASHBURNHAM CHRISTIAN TRUST

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

13 Tangible fixed assets	Freehold property	Biomass	Fixtures and fittings	Computer equipment	Motor vehicles	Equipment	Online booking system	Total
Cost	£	£	£	£	£	£	£	£
At 1 April 2022	4,425,267	222,592	771,896	109,334	61,564	378,146	15,245	5,984,044
Additions	-	-	57,155	1,489	15,015	15,139	-	88,798
At 31 March 2023	4,425,267	222,592	829,051	110,823	76,579	393,285	15,245	6,072,842
Depreciation and impairment								
At 1 April 2022	-	64,930	724,140	108,384	55,867	353,309	15,239	1,321,869
Depreciation charged in the year	-	11,117	42,811	725	5,021	20,049	6	79,729
At 31 March 2023	-	76,047	766,951	109,109	60,888	373,358	15,245	1,401,598
Carrying amount								
At 31 March 2023	4,425,267	146,545	62,100	1,714	15,691	19,927	-	4,671,244
At 31 March 2022	4,425,267	157,662	47,756	950	5,697	24,837	6	4,662,175

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 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 13 May 2020 at £4,100,000. 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.

14 Stocks

	2023 £	2022 £
Raw materials and consumables	28,517	19,508
Finished goods and goods for resale	19,353	25,333
	<u>47,870</u>	<u>44,841</u>

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	13,106	-
Other debtors	48,579	5,591
	<u>61,685</u>	<u>5,591</u>

16 Loans and overdrafts

	2023 £	2022 £
Bank loans	1,611,807	2,204,669
Other loans	-	2,300
	<u>1,611,807</u>	<u>2,206,969</u>
Payable within one year	49,496	579,946
Payable after one year	1,562,311	1,627,023
	<u>1,611,807</u>	<u>1,627,023</u>
Amounts included above which fall due after five years:		
Payable by instalments	1,301,807	1,388,612
	<u>1,301,807</u>	<u>1,388,612</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Loans and overdrafts

(Continued)

There are two bank loans with CAF bank. The first 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.

The second 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 5 years, and will be repaid by 2025. Interest is payable at the rate of 2.25% above the Bank of England base rate.

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	49,496	577,646
Other borrowings		-	2,300
Other taxation and social security		12,829	9,917
Deferred income	19	293,226	295,823
Trade creditors		108,496	97,096
Other creditors		5,238	-
Accruals and deferred income		9,650	13,526
		<u>478,935</u>	<u>996,308</u>

18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	1,562,311	1,627,023
Deferred income	19	14,690	20,544
		<u>1,577,001</u>	<u>1,647,567</u>

19 Deferred income

	2023 £	2022 £
Arising from deferred income deposits and fees received in advance	<u>307,916</u>	<u>316,367</u>

Deferred income is included in the financial statements as follows:

ASHBURNHAM CHRISTIAN TRUST

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

19 Deferred income

(Continued)

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	293,226	295,823
Non-current liabilities	14,690	20,544
	<u>307,916</u>	<u>316,367</u>
Movements in the year:		
Deferred income at 1 April 2022	316,367	194,673
Released from previous periods	(297,410)	(215,422)
Resources deferred in the year	<u>288,959</u>	<u>337,116</u>
Deferred income at 31 March 2023	<u>307,916</u>	<u>316,367</u>

ASHBURNHAM CHRISTIAN TRUST

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

20 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:

	Movement in funds				Movement in funds				Transfers	Balance at
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended		31 March 2023		
	£	£	£	£	£	£	£	£	£	
Staff gratuities	1,617	5,057	(5,101)	1,573	4,044	(3,517)	-	-	2,100	
Prayer Centre	682	886	-	1,568	837	(543)	-	-	1,862	
Grounds Fund	1,631	-	(349)	1,282	-	(186)	-	-	1,096	
Employability Programme	223	30	(218)	35	30	-	-	-	65	
Catalyst	89	-	(89)	-	-	-	-	-	-	
T & B Parkins	4,020	-	-	4,020	-	-	-	-	4,020	
ESCAFA	13	-	(13)	-	-	-	-	-	-	
Land engagement lead fund	179	-	(179)	-	15,000	(15,000)	-	-	-	
Prayer centre refurbishing	7,500	125	-	7,625	106	(8,462)	731	-	-	
Staff/ Volunteer sponsorship	1,530	-	(1,530)	-	1,444	-	-	-	1,444	
Playground	1,236	-	-	1,236	-	-	-	-	1,236	
Jacob Oommen	1,926	-	-	1,926	-	(949)	-	-	977	
Kitchen garden	6,078	-	(1,028)	5,050	-	(185)	-	-	4,865	
Support retreat fund	677	-	(677)	-	4,182	(4,182)	-	-	-	
Creative catalyst	150	-	(150)	-	938	(1,048)	110	-	-	
WTC	-	81	-	81	-	-	-	-	81	
Kitchen garden refill station	13,418	-	(5,739)	7,679	-	(1,611)	-	-	6,068	
Garden wall assistance	-	10,000	(4,712)	5,288	5,000	(9,297)	-	-	991	
Nick Molod	-	1,620	(1,620)	-	4,475	(4,475)	-	-	-	
	40,969	17,799	(21,405)	37,363	36,056	(49,455)	841		24,805	

ASHBURNHAM CHRISTIAN TRUST

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

20	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 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.	
	Land Engagement Lead Donations received for Land engagements.	
	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.	

ASHBURNHAM CHRISTIAN TRUST

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

20	Restricted funds	(Continued)
	Jacob Oommen Donations in memory of Jacob Oommen.	
	Kitchen Garden Improvement in composting facilities.	
	Support retreat fund Donations for those unable to afford support retreats.	
	Creative Catalyst Donations toward catalyst for creative purposes.	
	WTC Donations received for use in study courses with the Westminster Theological Centre.	
	Kitchen/Garden refill station Donations for refill station in the kitchen and garden area.	
	Garden wall assistance fund Funds received toward garden wall maintenance.	
	Nick Molod Donations in memory of Nick Molod.	

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	4,671,244	-	4,671,244	4,662,175	-	4,662,175
Current assets/(liabilities)	181,213	23,965	205,178	77,416	37,363	114,779
Long term liabilities	(1,577,001)	-	(1,577,001)	(1,647,567)	-	(1,647,567)
	<u>3,275,456</u>	<u>23,965</u>	<u>3,299,421</u>	<u>3,092,024</u>	<u>37,363</u>	<u>3,129,387</u>

22 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:

	2023 £	2022 £
Within one year	6,661	6,661
Between two and five years	12,526	12,526
	<u>19,187</u>	<u>19,187</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>167,128</u>	<u>154,015</u>

During the year, £2,050 (2022: £372) was paid to 2MT for training by Mrs Sue Mitchell, the wife of Trustee, Dr Roger Mitchell.