

Charity registration number 212755

Company registration number 00653062 (England and Wales)

ASHBURNHAM CHRISTIAN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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	2026
	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	00653062	
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 2024

The Trustees are pleased to present the annual report and audited accounts of Ashburnham Christian Trust for the year ended 31st March 2024.

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 are a catalytic community who serve and resource all whom God sends our way. We believe Ashburnham Place and its people are a unique gift. 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 2023/24 the Trust met these objectives through:

Residential guests:	35,605
Day visitors:	1,538
Camping guests:	3,500
Orangery guests:	64,308

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

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 serve God in communities across 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. This has more recently been added to by the Closer to the Land project which teaches children about the land, bio-diversity and where our food comes from.

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 2024

Achievements and performance

It has been another encouraging year for the Trust. Our financial sustainability has continued to be a focus and we are grateful that we have maintained a sustainable position throughout the year. This was further supported by the ongoing generosity of our supporters including some much appreciated legacy giving. Aside from the financial picture our greatest gratitude is for the fact that we have been able to further work out the gift of this place and its people. We have strengthened our ability to offer generous hospitality through the renovation of half the Tent Hill House bathrooms and the refurbishment of the Fernery meeting room. These improvements have been warmly welcomed by our guests.

Probably even more warmly welcomed has been the long-awaited installation of super-fast fibre internet to site. This was a significant achievement which involved the Trust digging approximately a kilometre of trenching and pulling a high-speed cable through and directly onto site. Once connected and our internal Wi-Fi infrastructure had been updated this has provided us with excellent internet speeds. As well as being good news for our guests this has meant that many of our systems (financial and booking) could finally be uploaded and operated from the 'cloud' which has improved the efficiency of many of our systems.

As planned we erected a temporary marquee structure for use during our 'high-season' months, this has been well received particularly by our larger groups who have appreciated a larger space for their meetings, it has also lifted some of the pressure on meetings rooms when we are hosting multiple groups.

The installation of solar panels was sadly not achieved during the period but we made good progress toward securing planning permission and are confident that installation is imminent. Alongside these plans we assessed how we might further reduce our energy consumption across site, this was carried out over a period of months and has led us to identify various practical next steps that we hope to implement.

In the previous year we began a pilot programme seeking to engage local young people with land-based learning here at Ashburnham Place. This proved highly successful and has become the Closer to the Land project which during this period worked with around 1500 school aged children. The project provided activities focussed on 'seeing all things differently, thinking deeply about our shared life together, living well and being kind to all things'. The project addresses questions such as: Where does our food come from? What makes food sustainable? Why be kind? Why be kind to all things? How then shall we live? Alongside this project we began the building of a open sided barn in the Kitchen Garden to provide an outdoor learning space and kitchen for school and community groups to use.

The 'food forest' in Friar's Field had further planting during the year and despite losing some young trees to rabbits the area is flourishing, including the installation of a large pond area to further encourage bio-diversity. Sadly, Regina Ebner, the food forest pioneer moved onto new challenges in the North of England during the year so the baton of tending to area has been passed to the ACT team.

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.

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. Connected with this was our successful application to become a sponsoring organisation for volunteers coming to the UK under the Religious Worker Visa scheme.

During the year we felt it strategically important to apply consistent focus on the wellbeing of the whole ACT team. To help with this we asked Dan Daly (Maintenance Manager) to form a Wellbeing Team made up of individuals from across the organisation with the simple remit to assess and help improve the experience of everyone working for the trust. So far we have been very encouraged by the results.

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Overall, income has increased by 35% to £3,175,670 while expenditure increased 20% to £2,622,421. The surplus before other gains and losses was therefore £553,249 (2023: gain of £170,034).

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.

Reserves

Current Trustee Guidelines are to maintain net current assets at minimum of £100,000. As at 31st March 2024 there were net current asset of £628,173. However, fees received for future years are treated as liability so on 1st April 2024, when fees for 2023-24 ceased to become liabilities, net current assets were £981,395.

Total Funds: £3,852,670

Restricted Funds: £344,846.

Unrestricted Funds: £3,507,824.

Plans for future periods

Future plans In the year ahead, we plan to complete the installation of the site-wide solar energy system. To supplement this we plan to implement a variety of further measures to reduce our energy consumption. These steps include an electrical optimiser, cavity wall insulation on various accommodation blocks, replacement of hot water tanks in Moore House and moving to more energy efficient systems wherever possible.

We aim to complete the refurbishment of all the bathrooms in Tent Hill House and to further increase the capacity of our maintenance team to stay on top of the continual demands of maintaining a property such as Ashburnham Place.

We will continue our programme of rolling improvements to guest facilities including some refurbishment of the Great Hall and West Room.

We will also complete the construction of the Kitchen Garden barn and look forward to bringing school and community groups through.

In the year ahead we will see the transition from our long-standing Chair of Trustees, Roger Mitchell, to a new chair. This is a significant change of for the Trust and one that we have anticipate for a while and have a succession plan in place.

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 M Djan
Mrs F A M Oommen
Dr M Hoek
Mrs J J Dudgeon
Mr M W Mayhew

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 2024

Reference and administration information

Charity registration no: 212755

Company registration no: 00653062

Registered Address: Ashburnham Place
Battle
TN33 9NF

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

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.

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

Dr R H Mitchell
Trustee

11 September 2024

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

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

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 2024 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.

We have audited the financial statements of Ashburnham Christian Trust (the 'Trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including 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).

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.

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

26 September 2024

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.

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	368,054	433,075	801,129	263,420	36,056	299,476
Income from charitable activities	3	1,852,654	-	1,852,654	1,676,810	-	1,676,810
Other trading activities	4	418,543	-	418,543	316,245	-	316,245
Investment income	5	56,192	-	56,192	25,582	-	25,582
Other income	6	47,152	-	47,152	42,514	-	42,514
Total income		2,742,595	433,075	3,175,670	2,324,571	36,056	2,360,627
<u>Expenditure on:</u>							
Raising funds	7	114,801	-	114,801	104,392	-	104,392
Charitable activities costs	8	2,395,360	112,260	2,507,620	2,036,746	49,455	2,086,201
Total expenditure		2,510,161	112,260	2,622,421	2,141,138	49,455	2,190,593
Net incoming resources before transfers		232,434	320,815	553,249	183,433	(13,399)	170,034
Gross transfers between funds		774	(774)	-	(841)	841	-
Net income for the year/ Net movement in funds		233,208	320,041	553,249	182,592	(12,558)	170,034
Fund balances at 1 April 2023		3,274,616	24,805	3,299,421	3,092,024	37,363	3,129,387
Fund balances at 31 March 2024		3,507,824	344,846	3,852,670	3,274,616	24,805	3,299,421

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		4,775,436		4,671,244
Current assets					
Stocks	15	41,848		47,870	
Debtors	16	228,630		61,685	
Cash at bank and in hand		901,272		574,558	
			1,171,750		684,113
Creditors: amounts falling due within one year	18	(543,577)		(478,935)	
Net current assets			628,173		205,178
Total assets less current liabilities			5,403,609		4,876,422
Creditors: amounts falling due after more than one year	19		(1,550,939)		(1,577,001)
Net assets			3,852,670		3,299,421
Income funds					
Restricted funds	21		344,846		24,805
<u>Unrestricted funds</u>					
General unrestricted funds		3,496,295		3,263,087	
Revaluation reserve		11,529		11,529	
			3,507,824		3,274,616
			3,852,670		3,299,421

ASHBURNHAM CHRISTIAN TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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 2024, 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 11 September 2024

Dr R H Mitchell
Trustee

Mrs F A M Oommen
Trustee

Company registration number 00653062

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 2024

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.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	362,921	433,075	795,996	224,632	36,056	260,688
Grants	5,133	-	5,133	38,788	-	38,788
	368,054	433,075	801,129	263,420	36,056	299,476

At the year end the Charity have been notified of a legacy from an estate that will result in future distributions for the Charity. However, the amounts are currently unquantifiable and therefore not recognised within these financial statements.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	2024 £	2023 £
Conference fees	1,566,118	1,364,385
ACT Events	112,340	138,891
Individual guest fees	80,057	90,826
Summer Camp	82,873	70,778
Westminster Theological Hub	994	2,681
Artisan village income	7,272	9,232
Net surplus on sale of fixed assets	3,000	17
	<u>1,852,654</u>	<u>1,676,810</u>

4 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	63,768	69,347
Tea room income	301,674	228,664
Garden sales	53,101	18,234
	<u>418,543</u>	<u>316,245</u>
Other trading activities		

5 Investment income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	33,219	17,494
Interest receivable	22,973	8,088
	<u>56,192</u>	<u>25,582</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Renewable heat incentive	47,152	42,514

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Shop expenses	45,991	45,858
Bar expenses	7,702	6,731
Tea room expenses	61,108	51,803
Trading costs	114,801	104,392
	114,801	104,392

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities costs

	2024 £	2023 £
Staff costs	716,792	605,179
Depreciation and impairment	69,789	79,729
Rates and water	57,385	50,302
Insurance	82,658	27,617
Light and heat	235,322	171,308
Materials purchases	46,599	48,368
Laundry	46,804	37,476
Provisions purchases	461,990	366,010
Repairs and replacements	33,309	96,012
Vending machines	27,741	23,968
Cleaning materials	8,484	6,702
Household miscellaneous	2,250	4,575
Summer camp	15,635	13,019
ACT holiday and event costs	20,312	23,314
Volunteers expenses	16,108	11,683
Garden and grounds maintenance	33,413	22,684
Maintenance	55,461	96,292
Other charitable expenditure	241,189	179,753
	<u>2,171,241</u>	<u>1,863,991</u>
Grant funding of activities (see note 9)	977	949
Share of support costs (see note 10)	312,162	203,847
Share of governance costs (see note 10)	23,240	17,414
	<u>2,507,620</u>	<u>2,086,201</u>
Analysis by fund		
Unrestricted funds	2,395,360	2,036,746
Restricted funds	112,260	49,455
	<u>2,507,620</u>	<u>2,086,201</u>

9 Grants payable

	2024 £	2023 £
Grants to institutions:		
Other	977	949
	<u>977</u>	<u>949</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Staff costs	162,990	-	162,990	94,875	94,875
Telephone	27,478	-	27,478	16,929	16,929
Postage and stationery	2,536	-	2,536	3,052	3,052
Sundries	12,820	-	12,820	3,563	3,563
Travelling and motor expenses	19,417	-	19,417	23,272	23,272
Computer and IT expenses	18,443	-	18,443	12,736	12,736
ACT holiday and events costs	-	-	-	8,166	8,166
Subscriptions	2,235	-	2,235	1,944	1,944
Marketing and advertising	23,764	-	23,764	9,459	9,459
Other staff costs and training	19,595	-	19,595	8,688	8,688
General expenses	11,699	-	11,699	10,806	10,806
Bank charges	11,185	-	11,185	10,357	10,357
Audit fees	-	9,819	9,819	-	10,885
Legal and professional	-	13,421	13,421	-	6,529
	<u>312,162</u>	<u>23,240</u>	<u>335,402</u>	<u>203,847</u>	<u>221,261</u>
Analysed between Charitable activities	<u>312,162</u>	<u>23,240</u>	<u>335,402</u>	<u>203,847</u>	<u>221,261</u>

Governance costs includes payments to the auditors of £9,819 (2023 - £10,885) 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 £2,939 (2023: £1,533).

The total number of trustees to whom expenses were reimbursed in the year amounted to 5 (2023: 3).

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable staff	<u>33</u>	<u>31</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12	Employees	(Continued)	
	Employment costs	2024 £	2023 £
	Wages and salaries	784,868	622,410
	Social security costs	50,105	38,882
	Other pension costs	44,809	38,762
		<hr/>	<hr/>
		879,782	700,054
		<hr/>	<hr/>

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

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets	Freehold property	Biomass	Fixtures and fittings	Computer equipment	Motor vehicles	Equipment	Online booking system	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2023	4,425,267	222,592	829,051	110,824	76,579	393,284	15,245	6,072,842
Additions	-	-	119,370	1,409	-	39,187	14,585	174,551
At 31 March 2024	4,425,267	222,592	948,421	112,233	76,579	432,471	29,830	6,247,393
Depreciation and impairment								
At 1 April 2023	-	76,047	766,951	109,109	60,888	373,358	15,245	1,401,598
Depreciation charged in the year	-	11,124	38,154	1,709	5,453	11,947	1,972	70,359
At 31 March 2024	-	87,171	805,105	110,818	66,341	385,305	17,217	1,471,957
Carrying amount								
At 31 March 2024	4,425,267	135,421	143,316	1,415	10,238	47,166	12,613	4,775,436
At 31 March 2023	4,425,267	146,545	62,100	1,714	15,691	19,927	-	4,671,244

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 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.

15 Stocks

	2024 £	2023 £
Raw materials and consumables	24,382	28,517
Finished goods and goods for resale	17,466	19,353
	<u>41,848</u>	<u>47,870</u>

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	15,478	13,106
Other debtors	213,152	48,579
	<u>228,630</u>	<u>61,685</u>

17 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>1,565,472</u>	<u>1,611,807</u>
Payable within one year	48,465	49,496
Payable after one year	<u>1,517,007</u>	<u>1,562,311</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>1,252,311</u>	<u>1,301,807</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 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.

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	48,465	49,496
Obligations under finance leases		3,689	-
Other taxation and social security		22,171	12,829
Deferred income	20	353,222	293,226
Trade creditors		101,042	108,496
Other creditors		5,238	5,238
Accruals and deferred income		9,750	9,650
		<u>543,577</u>	<u>478,935</u>

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	1,517,007	1,562,311
Obligations under finance leases		18,745	-
Deferred income	20	15,187	14,690
		<u>1,550,939</u>	<u>1,577,001</u>

20 Deferred income

	2024 £	2023 £
Arising from deferred income deposits and fees received in advance	<u>368,409</u>	<u>307,916</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	353,222	293,226
Non-current liabilities	15,187	14,690
	<u>368,409</u>	<u>307,916</u>
Movements in the year:		
Deferred income at 1 April 2023	307,916	316,367
Released from previous periods	(293,226)	(297,410)
Resources deferred in the year	353,719	288,959
	<u>368,409</u>	<u>307,916</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 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 2022 £	Movement in funds			Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Staff gratuities	1,573	4,044	(3,517)	-	2,100	4,410	(5,694)	-	816
Prayer Centre	1,568	837	(543)	-	1,862	1,060	(1,408)	-	1,514
Grounds Fund	1,282	-	(186)	-	1,098	-	(17)	-	1,081
Employability Programme	35	30	-	-	65	27	-	-	92
Catalyst	-	-	-	-	-	455	(412)	(43)	-
T & B Parkins	4,020	-	-	-	4,020	-	(4,020)	-	-
Support Retreat Fund	-	-	-	-	-	200	(13)	-	187
Land Engagement Lead Fund	-	15,000	(15,000)	-	-	3,360	(1,454)	-	1,906
Prayer centre refurbishing	7,625	106	(8,462)	731	-	1,349	(618)	(731)	-
Staff/ Volunteer sponsorship	-	1,444	-	-	1,444	11,290	(2,109)	-	10,625
Playground	1,236	-	-	-	1,236	-	-	-	1,236
Jacob Oommen	1,926	-	(949)	-	977	-	(977)	-	-
Kitchen garden	5,050	-	(185)	-	4,865	167	(5,032)	-	-
Flowers	-	4,182	(4,182)	-	-	625	-	-	625
Wrags	-	938	(1,048)	110	-	2,000	(2,000)	-	-
WTC	81	-	-	-	81	270	(141)	-	210
Kitchen garden refill station	7,679	-	(5,739)	-	6,067	2,862	(8,929)	-	-
Garden wall assistance	5,288	5,000	(9,297)	-	990	-	(990)	-	-
Energy Savings	-	4,475	(4,475)	-	-	320,000	(25,235)	-	294,765
Marquee	-	-	-	-	-	80,000	(51,731)	-	28,269
Sparks Development	-	-	-	-	-	2,000	(1,080)	-	920
Foraging Posts	-	-	-	-	-	600	-	-	600
Emrys Support Fund	-	-	-	-	-	2,400	(400)	-	2,000
	37,363	36,056	(49,455)	841	24,805	433,075	(112,260)	(774)	(344,846)

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 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.

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.

Jacob Oommen
Donations in memory of Jacob Oommen.

Kitchen Garden
Improvement in composting facilities.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Restricted funds (Continued)

Support retreat fund
Donations for those unable to afford support retreats.

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.

Flowers
Donations received for dedicated ornamental flowers for the garden.

Wrags
Donations received for the provision of an assistant to help with the ornamental gardens. work

Energy Savings
Funds received toward specific energy saving measures.

Marque
Funds received toward a marque purchase.

Sparks Development
Donations received for the development of the annual Sparks conference at Ashburnham Place.

Foraging Posts
Donations received for the development of a new foraging trail at Ashburnham Place.

Emrys Support Fund
Donations received specifically for a couple from the Ashburnham Place community.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	4,775,436	-	4,775,436	4,671,244	-	4,671,244
Current assets/(liabilities)	283,327	344,846	628,173	181,213	23,965	205,178
Long term liabilities	(1,550,939)	-	(1,550,939)	(1,577,001)	-	(1,577,001)
	<u>3,507,824</u>	<u>344,846</u>	<u>3,852,670</u>	<u>3,275,456</u>	<u>23,965</u>	<u>3,299,421</u>

23 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:

	2024 £	2023 £
Within one year	13,387	8,000
Between two and five years	31,515	15,570
	<u>44,902</u>	<u>23,570</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>180,925</u>	<u>167,128</u>

During the year, £1,940 (2023: £2,050) was paid to 2MT for training by Mrs Sue Mitchell, the wife of Trustee, Dr Roger Mitchell.