

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Annual Report and Financial Statements Year ended 31st July 2021

Charity Registration No: 257216

Company Registration No: 940052

*Pilgrims Hall
Ongar Road
Brentwood
Essex
CM15 9SA*

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

***Annual Report and Financial Statements
Year ended 31st July 2021***

Contents

Pages 3 to 7	Directors' Report
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 16	Notes to Financial Statements
Page 17	Independent Examiner's Report on the Accounts

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Report of the Directors Year ended 31st July 2021

Legal and Administrative Information

Governing Document	Memorandum and Articles of Association incorporated on 7th October 1968	
Legal Status	Incorporated Trust	
Company Number	940052	
Charity Number	257216	
Council of Management	James Mills Suzanne Cousins Margaret Pearson Stephen Dodgson	Graham Bridger Barbara V Cummins David Paul
Registered Office	Pilgrims Hall, Ongar Road, Pilgrims Hatch, Brentwood, Essex CM15 9SA	
Primary Bankers	Barclays Bank Plc 75, High Street, Brentwood, Essex CM14 4RP	
Independent Examiner	Independent Examiners Ltd Unit 2, The Broadbridge Business Centre, Delling Lane, Bosham PO18 8NF	

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Report of the Directors Year ended 31st July 2021

The Trustees, who are also directors for the purpose of Company law, have pleasure in presenting their report and financial statements for the year ended 31st July 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and the Republic of Ireland (FRS102) - effective 1st January 2015.

Charitable objects

Pilgrims Hall is a regency period house set in 19 acres of land and located in Brentwood, Essex. It is owned in trust by a charitable company - Pilgrims Hall Fellowship Ltd - and operated by a community of Christians comprising the Trustees, a team who reside at the Hall and volunteers.

The objectives of Pilgrims Hall are to:

- facilitate Christian discipleship by providing Christian ministry through a programme of activities, including worship, teaching, Bible study, conferences, seminars, retreats etc.; and
- make available the use of its land, buildings and facilities to Christians, churches and Christian organisations etc.

The ministry programmes and the ability to use the estate facilities are publicly advertised on the Charity's website.

The Board of Trustees

The Board of Trustees is responsible for overseeing the life and work of Pilgrims Hall carried out by the Resident Team and volunteers. Amongst other things, the Trustees ensure that Pilgrims Hall fulfils its charitable objects and provides public benefit.

The Trustees met as a Board throughout the year to fulfil its responsibilities. Some of the meetings were conducted remotely via Zoom technology because of the inability to meet in person as a result of the lockdown measures imposed by the Government to manage the Covid 19 pandemic.

During the year, Steve Dodgson was appointed Deputy Chairman of Trustees.

In the absence of a Resident Team Leader, Graham Bridger continued to act as Chairman of Trustees and Leader of the Leadership Sub-Group, the bridge between the Trustees and the Resident Team. However, latterly, the Trustees decided that the two roles should be separated. To that end, a Governance Statement was produced to clarify the respective roles of the Trustees and Resident Team Leader. A Team Leader Job Specification was also produced setting out responsibilities and accountability to the Trustees with the aim of recruiting, in due course, a suitable person who matches the requirements of the role.

At the end of the financial year Graham Bridger signalled his intention to step down as Chairman and Trustee in the Autumn of 2021 for reasons of health, family commitments and to make time for his involvement in other ministries. The Trustees will seek to appoint a new Chairman at the Annual General Meeting in November 2021.

Activities

As in 2019/20, the activities of Pilgrims Hall were adversely affected by the Covid 19 crisis. The Hall had to be closed to the public for extended periods of time in respect of indoor activities as a result of the

continued

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Report of the Directors (continued) ***Year ended 31st July 2021***

Activities *(continued)*

Government's lockdown measures. The ministry programme was the main casualty as seminars, conferences, Bible Studies, etc. had to be cancelled and, as a consequence, for most of the year none of these could be undertaken. However, at the beginning of the financial year, the Hall was able to open for a short period which provided the opportunity to serve cream teas each Sunday in August which proved which proved popular as people were able to fellowship together for the first time after a long period of lockdown. Later, when the Government liberalised its restrictions, a weekday Alfresco Café was opened which served food outside that also enabled people to meet together. As soon as the Government lifted restrictions on indoor activities, the Rendezvous Café resumed and the bookshop reopened for business. Later, the Hall reopened for retreat guests. Throughout the year, the grounds were used by a number of local churches to hold services and social events as they were unable to meet indoors. During this time, all necessary measures to help prevent the spread of Covid 19 were taken in line with government mandates and regulations.

Public benefit

The Trustees are mindful of the need to demonstrate public benefit from the life and work of Pilgrims Hall. In the main, the beneficiaries are individual Christians, churches and Christian organisations. Plainly, the Covid19 crisis affected the ability to serve the Christian community as effectively as might otherwise have been the case. Nevertheless, individuals, churches and other organisations benefited from being able to experience fellowship, which was especially welcome against the backdrop of being unable to meet for long periods of time. Moreover, people were supported through pastoral and spiritual engagement. Those people who stayed at the Hall for retreats had the opportunity for personal meditation, prayer, Bible study, etc. in a private Christian setting. The grounds were used by churches for outdoor services that facilitated corporate Christian worship for their congregations which would otherwise not have happened. All the activities brought opportunity for pastoral care and discipleship to help Christians in their well-being, faith and relationship with Jesus Christ and, thereby, fulfil an aim of Pilgrims Hall mission, namely to bring peace, refuge, healing, wholeness and restoration. Commendations and feedback received from users all attested to the benefits obtained from their association with Pilgrims Hall.

Refurbishment and renovations

Although for much of the year normal activities had to be suspended, it provided an opportunity to carry out much needed repairs and refurbishment which was financed by way of bequests. Retreat guest rooms were redecorated and upgraded to include en-suite bathrooms. Also, work was undertaken to renovate a self-contained flat in the main building for use by those needing longer term temporary accommodation. The heating system in the Gate House was also upgraded. All this work was more easily undertaken while the Hall was not in use and represents an investment in the fabric of the building for future ministry.

Finance

The ongoing Lockdown measures continued to impact upon the Charity's finances. While income from gifts and donations held up during the year, the ability to generate operational income from ministry (conferences, seminars/courses, retreats, Rendezvous café, bookshop sales, etc.) was constrained because of the need to close Pilgrims Hall for extended periods of time. Moreover, the ability to reduce expenditure was limited given the high proportion of fixed costs, allied with expenses associated with the maintenance of an older listed property and estate. At the end of the year, there was an operational deficit of almost £40,000. The Charity was eligible to receive financial support made available by the Government to help address the effects of the Covid19 crisis and successfully accessed grants totalling circa £15,000 which

continued

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Report of the Directors (continued) ***Year ended 31st July 2021***

Finance *(continued)*

helped ameliorate the effects of not being able to operate normally and reduce the deficit. The balance of the deficit was financed from legacy income which amounted to almost £160,000. The challenge going forward will be to align day-to-day income and expenditure and not rely on one-off legacy income, against a background of an expected expansion in the Resident Team in 2021/22 and, therefore, a consequential increase in expenditure and also there being no further Government measures which may impair the ability to carry out activities.

Reserves

The Covid 19 crisis highlighted the vulnerability of Pilgrims Hall to unexpected loss of income. During the year, a Reserve policy was established which sets out the basis upon which the Reserves are created, maintained and accessed. The unpredictability of the future course of the Covid crisis made it difficult to set a level of reserves that might fully insulate the Charity from any potential financial impact without, in the meantime, detrimentally impairing activities. A Reserve of £20,000 was established which strikes a balance between being prudential but not depriving day-to-day operations of financial resources. This should provide a sufficient cushion to meet emergency unplanned/unforeseen expenditures and if the solvency of the Charity comes under threat ensure funds are available to meet costs that would be necessarily be incurred to sell assets and/or wind it up.

Risk Management

A new Risk Management policy was produced which codifies key risks and establishes a framework to help inform practice in managing and mitigating risk. The Trustees examined key risks by reviewing policies, and ensured they remained current and appropriate and addressed relevant risk issues. The annual risk review highlighted potential vulnerabilities in the management of the Charity's finances related to key person risk, which led to measures being taken to address a potential loss of key personnel. Measures were also taken to strengthen fire risk management.

Policies

The Trustees continued to ensure that policies were up-to-date. The Trustees produced new policy documents covering finance, risk management and the use of Pilgrims Hall by outside parties. Other policies covering data management and protection, complaints, and conflicts of interest were revised and updated. An Ethos Statement was produced that sets out the Biblical ethos of Pilgrims Hall and the Christian community which operates the Charity. The Statement of Faith was revised to include an addition related to human sexuality. A Statement of Pilgrims Hall scriptural understanding of Jesus' Return was produced to underpin the ministry vision of 'Preparing for Jesus' Return.

Personnel

Towards the end of the year, the Charity was approached by Sean & Kayleigh Maguire to join the Resident Team having felt God's call upon them to serve in the life and ministry of Pilgrims Hall. Following a series of interviews and prayer, they were formally appointed to the Resident Team and are expected to start in November 2021. Their addition to the Resident Team will provide much needed human resource to run day-to-day operations. Paul and Wendy Farrant who have volunteered at the Hall for many years signalled that they would be moving away to the West Country; their contribution to Pilgrims Hall has been highly valued and they will be missed.

continued

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Report of the Directors (continued) **Year ended 31st July 2021**

Next Financial Year

Looking forward to the 2021/22 financial year, the Trustees will be focussing on:

- reviving the ministry programme
- increasing operational income to match expenditure
- maintaining and improving facilities
- appointing a new Chairman
- recruiting new trustees and volunteers
- developing a strategy for the medium/long term sustainability of Pilgrims Hall

Appreciation

The Resident Team - John and Val Coulthard, Garry and Katariina Newcombe, Shirley Willis – supported by many volunteers are the backbone of the operations of Pilgrims Hall. While the inability to operate normally for parts of the year was frustrating, much work was undertaken to improve the property which meant the demands on the Team remained constant and when activities were resumed there was additional work to apply Covid 19 prevention measures. The Trustees are indebted to them and the volunteers who have shown dedication and commitment over the past year in support of the aims of the Charity. Last but not least, the Trustees are thankful to God for his faithfulness and providence in meeting the needs of Pilgrims Hall which enabled its life and ministry to continue.

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to: (i) select suitable accounting policies and then apply them consistently, (ii) make judgements and estimates that are reasonable and prudent, (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will stay in business, (iv) state whether applicable accounting standards and statements of recommended practice have been followed subject to material departures disclosed and explained in the financial statement. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies. The directors are also responsible for the content of the Report of the Directors and the responsibility of the independent examiner in relation to the Directors' Report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements. I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2021, and confirm that I have made available all information necessary for its preparation.

SR Dodgson

Stephen Dodgson

Date: 25/4/2022

Director (on behalf of the Board of Directors)

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Statement of Financial Activities

Year ended 31st July 2021

(Incorporating Income and Expenditure Account)

Unrestricted Funds

	<i>Notes</i>	2020/21 £	2019/20 £
<u>Income</u>			
Income from Generated Funds			
Donations and Legacies	<i>3a</i>	178,775	39,170
Income from Charitable Activities	<i>3b</i>	23,706	29,261
Income from Investments	<i>3c</i>	12	55
Other Income	<i>3d</i>	15,459	25,010
Total Income		<u>217,952</u>	<u>93,496</u>
<u>Expenditure</u>			
Expenditure on Charitable Activities	<i>4a</i>	127,916	90,344
Total Expenditure		<u>127,916</u>	<u>90,344</u>
Total Incoming/(Outgoing) Resources		90,036	3,152
Total Funds Brought Forward		6,153,342	6,150,190
Total Funds Carried Forward		<u>6,243,378</u>	<u>6,153,342</u>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Balance Sheet
as at 31st July 2021
Unrestricted Funds

	Notes	31st July 2021 £	31st July 2020 £
<u>Fixed Assets</u>			
Tangible Assets	2	6,131,010	6,127,013
<u>Current Assets</u>			
Debtors	5	355	261
Cash at bank and in hand	7	112,713	26,668
Total Current Assets		<u>113,068</u>	<u>26,929</u>
Creditors (<i>amounts falling due within one year</i>)	6	700	600
Net Current Assets		<u>112,368</u>	<u>26,329</u>
Total Net Assets		<u><u>6,243,378</u></u>	<u><u>6,153,342</u></u>
Funds of the Charity			
General Funds		6,243,378	6,153,342
Restricted Funds		-	-
Total Funds		<u><u>6,243,378</u></u>	<u><u>6,153,342</u></u>

The directors are satisfied that for the year ended on the 31st July 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 17.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)) - effective 1st January 2015.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 8th November 2021

S2D012021

Signed on behalf of the Board of Directors by Stephen Dodgson

Pilgrims Hall Fellowship Limited - Company Registration Number: 940052

Notes to the Financial Statements

Year ended 31st July 2021

Unrestricted Funds

1. Accounting Policies

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when: i) the Charity becomes entitled to the income; ii) it is more likely than not the Trustees will receive the resource; iii) the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with seminar or course income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). The charity has received government grants in this reporting period in the form of HMRC Covid-19 support grants.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

These are only included in the SOFA once the related goods or services have been delivered.

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the Charity.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the Charity.

Volunteer Help

The value of any volunteer help received is not included in the accounts but is described in the Trustees' annual report.

Investment Income

This is included in the accounts when received.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Funds

Unrestricted General funds represent the funds of the charity that are not subject to any restrictions regarding their use. Designated funds are also unrestricted. Restricted funds are to be used in accordance with their terms of trust.

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31st July 2021

Unrestricted Funds

1. Accounting Policies (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes costs of the preparation and examination of statutory accounts, the costs of Trustees' meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants with Performance Conditions

Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remains in control of the Charity.

Assets

Tangible fixed assets for use by the Charity. These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost, or if gifted, at the value to the Charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Estate Equipment	~	20% reducing balance
Catering & Office Equipment	~	20% reducing balance
Furniture and Fittings	~	10% reducing balance

No depreciation is charged to freehold property as the property is maintained to such a standard the estimated residual value is not less than cost.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS102.

Basis of Preparation

Pilgrims Hall Christian Fellowship meets the definition of a public benefit entity under FRS102. The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards. In preparing the financial statements the Charity follows the provisions of Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and the Republic of Ireland (FRS102) - effective 1st January 2015. Preparation of the accounts is on a going concern basis. The Trustees are of the view the level of reserves will support the charity going forward.

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements (continued) Year ended 31st July 2021

Unrestricted Funds

2. Tangible Fixed Assets

Property & Equipment	Estate Equipment £	Office & Catering Equipment £	Furniture & Fittings £	Freehold Property £	Total £
Cost at 1st August 2020	13,478	4,318	18,762	6,115,000	6,151,558
Additions	-	-	5,915	-	5,915
Cost at 31st July 2021	<u>13,478</u>	<u>4,318</u>	<u>24,677</u>	<u>6,115,000</u>	<u>6,157,473</u>
Depreciation at 1st August 2020	9,822	2,491	12,232	-	24,545
Charge this period	731	365	822	-	1,918
Depreciation at 31st July 2021	<u>10,553</u>	<u>2,856</u>	<u>13,054</u>	<u>-</u>	<u>26,463</u>
Net Book Value 31st July 2021	<u>2,925</u>	<u>1,462</u>	<u>11,623</u>	<u>6,115,000</u>	<u>6,131,010</u>
Net Book Value 31st July 2020	3,656	1,827	6,530	6,115,000	6,127,013

No annual commitments under non-cancelling operating leases, capital commitments or contingent liabilities were entered into during the year. (2019/20 - None).

Pilgrims Hall Fellowship Limited*(A Company Limited by Guarantee)***Notes to the Financial Statements (continued)****Year ended 31st July 2021***Unrestricted Funds*

3. Income	2020/21	2019/20
	£	£
a) Donations and Legacies		
Estate	1,049	410
Gifts and Donations	13,803	12,717
Legacies	162,462	25,000
Gift Aid Tax	1,461	1,043
	178,775	39,170
b) Income from Charitable Activities		
Conference and Ministry	1,648	4,937
Retreats	10,070	10,096
Seminars and Courses	432	2,755
Counselling	32	1,467
Rendezvous (Drop-in Tea Room)	5,735	4,877
Bookshop Commission	1,919	2,959
Accommodation/Space/Storage Rental	3,870	2,170
	23,706	29,261
c) Investment Income		
Interest	12	55
d) Other Income		
Administration & Sundry	173	10
Government Grants (Covid-19)	15,286	25,000
	15,459	25,010

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31st July 2021

Unrestricted Funds

4. Expenses	2020/21	2019/20
	£	£
a) Expenditure from Charitable Activities		
Administration	6,383	6,940
Counselling	-	215
Depreciation / Write-off	1,918	2,097
Estate	3,853	3,478
General Household	1,296	1,693
Independent Examiners Fees	700	600
Ministry / Gifts	380	231
Repairs and Renewals	49,393	11,335
Event Catering and Expenses	816	70
Rendezvous (Drop-in Tea Room)	2,353	2,830
Bookshop	824	702
Service / Utilities	34,347	33,049
Weekly Allowance Costs	25,653	27,104
	127,916	90,344
5. Debtors and Prepayments		
Gift Aid Tax Claim	355	261
6. Creditors <i>(Amounts falling due within one year)</i>		
Independent Examiners Fees	700	600

Pilgrims Hall Fellowship Limited

(A Company Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31st July 2021

Unrestricted Funds

7. Cash at Bank and in Hand	2020/21	2019/20
	£	£
Current Account	6,110	2,489
Business Premium Account	105,094	22,082
Building Society Account	698	698
Cash in Hand	811	1,399
Total Cash at Bank and in Hand	<u>112,713</u>	<u>26,668</u>

8. Charity Workers Numbers and Costs

Total Weekly Living Allowance Costs	<u>25,653</u>	<u>27,104</u>
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The Charity employed an average of 5 people during the year. (2019/20: 5 people).

Pilgrims Hall is an intentional religious community and as such is exempt by law from the requirements of statutory minimum wage legislation.

No charity worker received emoluments of more than £60,000 in the financial period.
(2019/20: None).

9. Directors' Emoluments

No payments were made to Directors or any person connected with them during this financial period.
(2019/20: None).

No material transaction took place between the Charity and a Director or any person connected to them. (2019/20: None).

10. Reconciliation on Movement of Capital and Reserves

The Company is Limited by Guarantee and is a Charity registered with the Charity Commission (England and Wales - number 257216) and does not have a Share Capital. The Company has no income which is subject to Corporation Tax.

	2020/21	2019/20
	£	£
Surplus / (Deficit) for the Financial Year	90,036	3,152
Other Recognised Gains	-	-
	<u>90,036</u>	<u>3,152</u>
Balance Brought Forward	6,153,342	6,150,190
Closing Funds at 31st July 2021 (2020)	<u>6,243,378</u>	<u>6,153,342</u>

Notes to the Financial Statements (continued)

Year ended 31st July 2021

Unrestricted Funds

11. Restricted Funds

The Company held no restricted funds during the financial period. (2019/20: None)

12. Risk Management

The Charity is exposed to operational risks that, potentially, could adversely impact its operations and/or ability to function. The Trustees are responsible for identifying, controlling, mitigating (where possible) and monitoring risks which in the short term and foreseeable future could pose threat, while recognising that it is not possible to eliminate all risk. Taking into account the nature and size of the Charity and the risks to which it is exposed, risk management is conducted on a proportionate 'fit for purpose' basis, i.e. by way of continuous review and evaluation, usually at monthly meetings of the Board of Trustees, rather than a prescribed mechanistic approach through a formal structured process. During the 2020/21 financial year, the Trustees produced a new Risk Management Policy which provides a framework to help inform practice in managing key risks across the Charity.

13. Reserves Policy

The policy of the Charity is to hold Reserves to help ensure the on-going solvency of the Charity and, thereby, the ability to continue performing its charitable objectives. In 2020/21 the Trustees produced a Reserves policy which established the basis upon which the reserves should be set and the rules to access them. The amount of reserves is determined by balancing the principles of (i) devoting income to financing the Charity's activities in the furtherance of its charitable objectives and (ii) setting aside an amount of funds judged to be prudentially adequate to address unforeseen and/or unplanned circumstances that may arise. In the light of the Covid 19 crisis which adversely impacted the operations of the Charity with a consequent loss of income, the Trustees considered the adequacy of the reserves in case the Government re-imposes restrictions in order to manage the spread of the virus that could lead to the re-closure of Pilgrims Hall. However, the Trustees concluded that it would not be possible to increase their reserves, presently set at £20,000, to a level which could fully insulate the Charity from any further measures without negatively affecting the supply of financial resources to continue the day-to-day activities of the Charity and also undertake much needed capital expenditure to maintain the fabric of the building.

14. Public Benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or "aims" that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the Charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees of Pilgrims Hall Fellowship Limited on my examination of the accounts for the year ended 31st July 2021.

Responsibilities and basis of report

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


Having satisfied myself that the accounts of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: J Irvin Smith FCIE

Date: 29th April 2022

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
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