

**BRATTHWAITE GOSPEL TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2022**

**REGISTERED CHARITY NUMBER: 263644**

**Cound & Co LLP**  
**Chartered Accountants**  
**1 Princes Court**  
**Royal Way**  
**Loughborough**  
**Leics LE11 5XR**  
**Tel: 01509 214163**

**BRAITHWAITE GOSPEL TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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## **BRAITHWAITE GOSPEL TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

The Trustees present their report with the financial statements of the charity for the year ended 5th April 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and Aims**

The objects of the charity as set out in the Trust Deed are:

- (a) the advancement of religion
- (b) the relief of poverty
- (c) the advancement of education

In carrying out activities in furtherance of these objects, the Trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

### **Significant Activities**

As a charity that mainly provides hostel facilities for the use of other charities, groups and organisations, the Braithwaite Gospel Trust has a duty to ensure that the facilities are used within the aims of the Trust Deed. The Braithwaite Gospel Trust is continuing to assist and subsidise other charities, groups and organisations to allow use of the facilities by many denominations of the Christian faith. The nature of activities undertaken at the facilities allow many individuals to gain knowledge and understanding of the Christian faith and also to enjoy open countryside for their recreational use. During a normal year over one thousand individuals are able to partake in a wide variety of events. The facilities are available to all who visit with Christian led organisations.

The Braithwaite Gospel Trust owns various properties being used on a permanent basis by other charities and therefore broadens the effectiveness of its assets to other 'public benefit' areas. The other charities are:

Dove Cottage Day Hospice

The Faith Mission

The Valley Christian Fellowship

The Dove Cottage Tearoom and Charity shop

The Trust has also assisted a local locomotive restoration group, The Eastwell History Group, in allowing the use of a building for the restoration of the 'Lord Granby' locomotive, providing educational insight to local historical activities.

The Braithwaite Gospel Trust continues to assist, financially and otherwise, local Christian individuals, groups and churches to enable many to gain spiritual, emotional and physical respite.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable Activities**

The main achievements during the year ended to the 5th April 2022 were:

- (a) continuing to meet current Health and Safety regulations.
- (b) maintaining a building that can accommodate up to 70 people (self-catering).
- (c) return all facilities to normal use after installation of heating system.
- (d) managing the return to use of the facility in accordance with revised Covid guidelines.

## **BRAITHWAITE GOSPEL TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

#### **FINANCIAL REVIEW**

##### **Principal Funding Sources**

The statement of financial activities on page 6 and the balance sheet on page 7 reflect the transactions for the year ended 5th April 2022 and the assets and liabilities as at that date. There were net incoming resources for the year of £21862 (2021: £5542).

##### **Reserves Policy**

We intend to hold a cash reserve of £25,000. The Trust owns significant land which could be sold or borrowed against to cover most unforeseeable, worst-case scenarios.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The Charity is controlled by its governing document, a trust deed, and constitutes an unincorporated charity.

The Charity is constituted under a trust deed dated 1st November 1971, along with the Trust Deed of Amendment dated 9th July 2015.

The Trustees are responsible for holding the capital and income of the Trust fund and applying it for the objects of the Trust.

The Trustees who served during the year are set out on page 3.

##### **Recruitment and Appointment of New Trustees**

The methods adopted for the recruitment and appointment of new trustees are:

- (a) to approach individuals who have a particular interest in seeing that the objects of the trust are carried out;
- (b) to occasionally advertise a trustee position to potential trustees by word of mouth;
- (c) to give a potential trustee the necessary information regarding responsibilities to assist in their decision in becoming a trustee.

**BRAITHWAITE GOSPEL TRUST**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number**

263644

**Principal Address**

Dove Cottage  
Canal Lane  
Sutton  
Melton Mowbray  
Leicestershire  
LE14 4FX

**Trustees**

Mr J L E Jesson  
Mrs C Gifffield  
Mr P Crosby (Chair)  
Mr J Highwood (resigned 13/10/2021)  
Mrs K Clarke (deceased 22/9/2022)

**Independent Examiner**

D R Gradon  
Cound and Co LLP  
Chartered Accountants  
1 Princes Court  
Royal Way  
Loughborough  
Leics. LE11 5XR

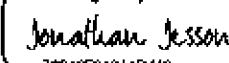
**Solicitors**

Roythornes Ltd  
Enterprise Way  
Pinchbeck  
Spalding  
Lincolnshire  
PE11 3YR

**Bankers**

HSBC UK Plc  
17 High Street  
Melton Mowbray  
Leicestershire  
LE13 0TY

Approved by order of the Board of trustees on 13 October 2022 and signed on behalf of the Trustees by:

DocuSigned by:  
  
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J L E Jesson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BRAITHWAITE GOSPEL TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022, which are set out on pages 6 to 13.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Designated by:  
  
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D R Graden MA FCA  
Cound & Co LLP  
Chartered Accountants  
1 Princes Court  
Royal Way  
Loughborough  
Leics  
LE11 5XR

13 October 2022

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**BRAITHWAITE GOSPEL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

	<u>Notes</u>	<u>2022</u> <u>Unrestricted</u> <u>Funds</u>	<u>2022</u> <u>Restricted</u> <u>Funds</u>	<u>2022</u> <u>Total</u> <u>Funds</u>	<u>2021</u> <u>Total</u> <u>Funds</u>
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		17970	8425	26395	8845
Investment Income	2	39231	-	39231	39090
Grants		-	-	-	10000
Renewable Heat Incentive		4796	-	4796	
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		61997	8425	70422	57935
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE ON</b>					
Raising funds	3	2292	-	2292	2292
<b>Charitable Activities:</b>					
Staff Costs		14999	8425	23424	23195
Administration		3556	-	3556	3189
Establishment		15042	-	15042	18893
Equipment Costs		42	-	42	1224
Gifts and Donations		4204	-	4204	3600
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		40135	8425	48560	52393
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		21862	-	21862	5542
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		21862	-	21862	5542
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2917176	-	2917176	2911634
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		2939038	-	2939038	£2917176
		<hr/>	<hr/>	<hr/>	<hr/>

**BRAITHWAITE GOSPEL TRUST**  
**BALANCE SHEET AS AT 5 APRIL 2022**

	Note	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	6	1252152	-	1252152	1237884
Social Investments	7	1660228	-	1660228	1661534
		<u>2912380</u>	<u>-</u>	<u>2912380</u>	<u>2899418</u>
<b><u>CURRENT ASSETS</u></b>					
Debtors	8	8751	-	8751	21541
Cash at Bank and in Hand		42873	-	42873	23781
		<u>51624</u>	<u>-</u>	<u>51624</u>	<u>45322</u>
<b><u>CREDITORS</u></b>					
Amounts falling due within one year	9	24966	-	24966	27564
		<u>26658</u>	<u>-</u>	<u>26658</u>	<u>17758</u>
<b><u>NET CURRENT ASSETS</u></b>					
		<u>2939038</u>	<u>-</u>	<u>2939038</u>	<u>2917176</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>					
<b><u>CREDITORS</u></b>					
Amounts falling due after more than one year		-	-	-	-
		<u>2934038</u>	<u>-</u>	<u>2939038</u>	<u>2917176</u>
<b><u>NET ASSETS</u></b>					
<b><u>FUNDS</u></b>					
Unrestricted Funds	10			2939038	2917176
Restricted Funds	10				-
				<u>£2939038</u>	<u>£2917176</u>
<b><u>TOTAL FUNDS</u></b>					

The Financial Statements on pages 6 to 10 were approved by the Board of Trustees on 13 October 2022 and signed on their behalf by:

DocuSigned by:  
  
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Mr J L E Jesson – Trustee

  
Mrs C Gatfield – Trustee

**BRAITHWAITE GOSPEL TRUST****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022****1 ACCOUNTING POLICIES****a) Basis of Preparation of Financial Statements**

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Assets and liabilities are initially recognised at historical cost or transactional value unless otherwise stated in the relevant accounting policy note and the financial statements are prepared on a going concern basis. The financial statements are prepared in sterling, which is the financial currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Fund Accounting**

Undesignated general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim of each restricted fund is set out in the notes to the financial statements.

**c) Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income after performance conditions have been met, the amount can be measured reasonably and it is probable that the income will be received. No amount is included in the financial statements for volunteer time in line with SORP (FRS102).

**d) Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

**e) Tangible Fixed Assets and Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Freehold Property	-	not provided
Equipment	-	12.5% on cost

No depreciation has been provided for on freehold land and buildings.

These assets have and will be regularly maintained to a high standard and therefore any depreciation charge would be immaterial. They are subject to impairment reviews at the end of each reporting period in accordance with the requirements of FRS 102.

**f) Taxation**

The charity is exempt from tax on its charitable activities.

**BRAITHWAITE GOSPEL TRUST****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022****2 INVESTMENT INCOME**

	<u>2022</u>	<u>2021</u>
	£	£
Rents received	39100	38950
Wayleave	131	140
	<u>39231</u>	<u>39090</u>

**3 RAISING FUNDS**

	<u>2022</u>	<u>2021</u>
	£	£
Investment Management Costs		
Rent Collection	2292	2292
	<u>2292</u>	<u>2292</u>

**4 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 (2021: £nil)

There were no trustees' expenses paid for the year ended 5 April 2022 (2021: £nil).

Any issue that arose during discussion which created a conflict of interest for any trustee(s) was discussed and decided upon with the trustee(s) being absent. The appropriate information, e.g. estimates/quotes were given due consideration for the decisions to be made in an informed manner.

Mr J.L.E. Jesson carried out property and equipment maintenance and supplied equipment and computer software to the Trust at costs of £11299 (2021: £34290). The work carried out by Mr Jesson during the year as a building and maintenance contractor was considered by the trustees to be some 15% to 20% less than other contractors. The work carried out was varied in nature and at times needed doing immediately. In some cases the work required instant on-site decision making that had the best interests of the Trust in mind and therefore costs were kept to a minimum.

Mr J C Highwood (trading as JCH DESIGN) carried out property upgrades and maintenance, and supplied materials, during the year of £Nil (2021: £11230).

**5 STAFF COSTS**

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

<u>2022</u>	<u>2021</u>
1	1
<u>1</u>	<u>1</u>

**BRAITHWAITE GOSPEL TRUST****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022****6 TANGIBLE FIXED ASSETS**

	Freehold Property £	Equipment £	Totals £
<b>COST</b>			
At 6 April 2021	1237793	42362	1280155
Additions in the year	14310	-	14310
	<hr/>	<hr/>	<hr/>
As at 5 April 2022	1252103	42362	1294465
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 6 April 2021	-	42271	42271
Charge for year	-	42	42
	<hr/>	<hr/>	<hr/>
At 5 April 2022	-	42313	42313
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 5 April 2022	1252103	49	1252152
	<hr/>	<hr/>	<hr/>
At 5 April 2021	1237793	91	1237884
	<hr/>	<hr/>	<hr/>

**7 SOCIAL INVESTMENTS**

	Programme related investments Loans £	Property £	Totals £
<b>MARKET VALUE</b>			
At 6 April 2021	24086	1637448	1661534
Disposals	(1306)	-	(1306)
	<hr/>	<hr/>	<hr/>
As at 5 April 2022	22780	1637448	1660228
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 5 April 2022	23780	1637448	1660228
	<hr/>	<hr/>	<hr/>
At 5 April 2021	24086	1637448	1661534
	<hr/>	<hr/>	<hr/>

Investments have been stated at market value as at 5 April 2022 in accordance with the provisions of the Statement of Recommended Practice on Accounting by Charities (FRS 102). Investment properties largely comprise tenanted farm land and buildings. In the opinion of the Trustees the market value of the property is reasonably stated.

**BRAITHWAITE GOSPEL TRUST****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022****8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2022</u>	<u>2021</u>
	£	£
Trade Debtors	8537	21334
Prepayments	214	207
	<u>8751</u>	<u>21541</u>

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2022</u>	<u>2021</u>
	£	£
Trade Creditors	21948	24533
Taxation and social security	922	909
Other Creditors	2096	2122
	<u>24966</u>	<u>27564</u>

**10 STATEMENT OF FUNDS**

	<u>6 April</u> <u>2021</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>5 April</u> <u>2022</u> £
Unrestricted Funds	2917176	61997	(40135)	-	2939038
Restricted Funds	-	8425	(8425)	-	-
	<u>2917176</u>	<u>70422</u>	<u>(48960)</u>	<u>-</u>	<u>2939038</u>

Restricted Funds are represented by:

	<u>B/fwd at</u> <u>6 April</u> <u>2021</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Transfers</u> £	<u>C/Fwd at</u> <u>5 April</u> <u>2022</u> £
Valley Christian Fellowship	-	8425	(8425)	-	-
	<u>-</u>	<u>8425</u>	<u>(8425)</u>	<u>-</u>	<u>-</u>

**BRAITHWAITE GOSPEL TRUST****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022****11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Fund balances at 5 April 2022 are represented by:

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>Funds</u> £
Fixed Assets	2912380	-	2912380
Current Assets	51624	-	51624
Current Liabilities	(24966)	-	(24966)
	<hr/>	<hr/>	<hr/>
Total Net Assets	2939038	-	2939038
	<hr/>	<hr/>	<hr/>

Fund balances at 5 April 2021 are represented by:

Fixed Assets	2899418	-	2899418
Current Assets	45322	-	45322
Current Liabilities	(27564)	-	(27564)
	<hr/>	<hr/>	<hr/>
Total Net Assets	2917176	-	2917176
	<hr/>	<hr/>	<hr/>

**BRATHWAITE GOSPEL TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022**

	<u><b>2022</b></u>	<u><b>2021</b></u>
<b><u>INCOME AND ENDOWMENTS</u></b>		
<b><u>Donations and legacies</u></b>		
Donations	26395	8845
<b><u>Investment Income</u></b>		
Rents received	39100	38950
Wayleave	131	140
	<u>39231</u>	<u>39090</u>
Council Grant Received	-	10000
Renewable Heat Incentive	4796	-
	<u>70422</u>	<u>57935</u>
<b><u>EXPENDITURE</u></b>		
<b><u>Investment Management Costs</u></b>		
Rent Collection	2292	2292
<b><u>Charitable Activities</u></b>		
Wages	22923	22701
Employee Expenses	663	419
Rates and Water	4565	4693
Insurance	4101	4679
Light and Heat	3887	3556
Telephone	671	593
Postage and Stationery	149	17
Cleaning	1035	-
Repairs and Property Maintenance	1454	5965
Gifts and Donations	4204	3600
Depreciation of Tangible fixed Assets	42	1224
	<u>43694</u>	<u>47447</u>
<b><u>Governance Costs</u></b>		
Pensions	501	494
Accountancy and Legal Fees	2073	2160
	<u>2574</u>	<u>2654</u>
<b>Total Resources Expended</b>	<u>48560</u>	<u>52393</u>
<b>Net Income</b>	<u>21862</u>	<u>5542</u>