

CHARITY REGISTRATION NUMBER: 279046

Georgeham Old Rectory Trust
Unaudited Financial Statements
31 December 2021

THOMAS WESTCOTT

Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Georgeham Old Rectory Trust

Financial Statements

Year ended 31 December 2021

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Georgeham Old Rectory Trust

Trustee's Annual Report

Year ended 31 December 2021

The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Georgeham Old Rectory Trust
Registered Business Name	St. George's House
Charity registration number	279046
Principal office	St George's House Georgeham Braunton Devon EX33 1JN
The trustee	The Georgeham Old Rectory Trustee Company Limited
Independent examiner	Ian Huggett FCA Thomas Westcott Chartered Accountants 47 Boutport Street Barnstaple Devon EX31 1SQ

Structure, governance and management

Email	admin@sghdevon.org
Website	www.sghdevon.org.uk
Telephone	01271 890755

Method of appointment of directors

The Directors of the Georgeham Old Rectory Trustee Company Ltd which acts as the Trustee for the Georgeham Old Rectory Trust may appoint directors by simple majority. There may not be more than six directors nor less than four. Appointment formally agreed at the following Directors meeting.

Objectives and activities

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Georgeham Old Rectory Trust

Trustee's Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

The year 2021 was our 43rd year of operation. This year saw the reopening of the Trust to group from mid May and what a pleasure it was to be working with young people once again.

A new opportunity to fulfil the prime objective of our Trust which is to provide a Christian Conference and Outdoor Centre at an affordable level. The work is based at a converted old rectory called St. George's House, owned by the Trust. We aim to promote the Christian faith by working in a sensitive manner on a non-denominational basis. We work with a variety groups, mainly young people, from all types of background both Christian and non Christian. In addition, we are involved in helping to run local youth work and have a small input to some of the local schools. The support that we have received have been a real encouragement. Particularly in 2020 and up to May 2021 when we were not able to deliver to schools and youth groups.

From mid May groups have consistently arrived with greater numbers and more enthusiasm than expected. We would normally see 1,800 young people and work with 60 groups between March and mid November. Groups come from a variety of backgrounds, for a minority of young people their only trip away from their home environment. Part of their experience is an opportunity to view, enjoy and learn to appreciate the unique environment of the North Devon coast and countryside which is a wonderful example of God's creation.

We have an educational bias in our work, providing and running courses for schools and college groups. Each group is offered a variety of experiences from a wide range of outdoor activities. These include; Climbing, Canoeing, Coasteering, Surfing, Archery, Mountain Biking and Ringo. We use a range of games and experiences which are designed to encourage personal development and team awareness. We also run Field Studies courses. We hope and pray that those who stay experience something of the love of God in the way that we look after them as a staff team.

We maintain a generous pricing policy in order to encourage the maximum access by young people to the Centre, particularly those who may not otherwise have the opportunity. Groups receiving additional assistance in 2021 were two schools from North Devon, one from South London, a youth group from Inner London and some individual bursaries.

We support local church youth work with staff and other resources. The Point youth work in Georgeham for years 6-9 has been running for 10 years. On reopening this was also greeted with much enthusiasm and there has been on average 20 plus attending each week.

Staff

Matthew and Lorraine Upward and their three children live in St Georges House. Matt, the Centre Manager, is responsible for the day to day running of the House. Chris Barrow also on the management team lives on site with Amy and their family. Martin Larrington the Head of Centre lives in the village. Jake Eagles and Francesca Priestley as outdoor activity providers displayed a high level of commitment, ability and success in delivering courses. We were very fortunate to receive additional help from a number of volunteers and freelance instructors.

God always seems to provide for us and the quality of the staff never seems to drop. We never quite know where the new team will come from but as we finish the year we are blessed with real quality coming in to add to the Team

Georgeham Old Rectory Trust

Trustee's Annual Report *(continued)*

Year ended 31 December 2021

Financial review

We have had massive support this year from individual donations, government grants and the Furlough scheme which has enabled us to remain financially solid. We are thankful to god for this particularly as we were unable to deliver the aims of the Trust at this time.

Total income	Of which Grants & Donations	Expenditure
£294,733	£98,062	£208,668

Financial Risk Assessment Policy

The impact of the Coronavirus has had a profound impact on the work of the House having been closed from Mar 2020 until May 2021. Apart from some limited opening, for small family groups in the summer SGH had no trading income. Most of the staff were on furlough which just about held the team together. Expenses have been paid only if absolutely necessary.

The House has been blessed by the gifts and prayers of supporters. Surprisingly with the help of donations (£43,850) and Government grants and the Job Retention Scheme (£53,483) we are in a very strong position financially. It is expected that by the end of 2022 we will have clarity and be able to make decisions concerning the future direction of the Trust.

Bookings for the 2022 year are looking healthy though we have had a number of cancellations as youth groups struggle to get off the ground with the latest Omicron virus and schools struggle with staffing. We are continuing to monitor the Government advice. Additional Risk Assessments have been undertaken to include response to COVID.

A degree of caution is still required as we return to a new normality. Rising inflation and utility cost rises could see a greater need for us to support individuals as we go forward.

The Trustees met for the first time in person in October 2021. David Rudman retired as Chair of Directors. We cannot begin to outline the enormous influence that he and his wife Jackie have had since they founded the Trust some 43 years ago.

Possible Contingency Requirements

Unexpected Bills/legislation/staff illness/staff injury £25,000

Reserves Policy

- Six months expenditure to be held on account to cover contingencies (approx. £140,000)
- Balance to cover maintenance/ replacements/ expansion of main objectives. Also to cover fluctuations to income year to year.

Operational Risk Policy

The operational risk is the main area of concern for the Trustees as it covers the care of young people and the possibility of uninsured claims. The following safeguards are reported and reviewed at Trustees meetings each year for an annual health check. (AIM provide liability cover of £10 million and ANSVAR buildings cover from May 2013)

- Normal Activity Risk Assessment, including accident reports
- Review of Insurance (buildings, activities, public liability and employers liability)
- Updates to Child Protection Policy

Georgeham Old Rectory Trust

Trustee's Annual Report *(continued)*

Year ended 31 December 2021

Plans for future periods

The charity has no specific future plans other than to continue the operation of the St George's House Christian Outdoor Activity Centre.

Approval of Annual Report and Accounts

The above report and accounts have been approved unanimously by the directors of the Georgeham Old Rectory Trust Company Ltd.

The trustee's annual report was approved on17/6/22..... and signed on behalf of the board of trustees by:



Signed by Andrew Mortimer – Director on behalf of Georgeham Old Rectory Trust Company Limited

Georgeham Old Rectory Trust

Independent Examiner's Report to the Trustee of Georgeham Old Rectory Trust

Year ended 31 December 2021

I report to the trustee on my examination of the financial statements of Georgeham Old Rectory Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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.



Ian Huggett FCA
Thomas Westcott Chartered Accountants
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

27/6/22

Georgeham Old Rectory Trust

Statement of Financial Activities

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	98,062	—	98,062	124,654
Charitable activities	5	185,613	—	185,613	45,378
Other trading activities	6	2,495	—	2,495	431
Investment income	7	43	—	43	211
Other income	8	8,520	—	8,520	7,868
Total income		<u>294,733</u>	<u>—</u>	<u>294,733</u>	<u>178,542</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	2,855	—	2,855	410
Expenditure on charitable activities	10,11	204,059	1,754	205,813	189,766
Total expenditure		<u>206,914</u>	<u>1,754</u>	<u>208,668</u>	<u>190,176</u>
Net income/(expenditure) and net movement in funds		<u>87,819</u>	<u>(1,754)</u>	<u>86,065</u>	<u>(11,634)</u>
Reconciliation of funds					
Total funds brought forward		526,778	138,040	664,818	676,452
Total funds carried forward		<u>614,597</u>	<u>136,286</u>	<u>750,883</u>	<u>664,818</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

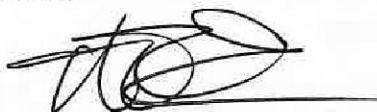
Georgeham Old Rectory Trust

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	439,650	449,428
Current assets			
Stocks	18	2,600	2,300
Debtors	19	18,897	15,289
Cash at bank and in hand		<u>324,386</u>	<u>266,792</u>
		345,883	284,381
Creditors: amounts falling due within one year	20	<u>34,650</u>	<u>20,658</u>
Net current assets		311,233	263,723
Total assets less current liabilities		750,883	713,151
Creditors: amounts falling due after more than one year	21	<u>—</u>	<u>48,333</u>
Net assets		<u>750,883</u>	<u>664,818</u>
Funds of the charity			
Restricted funds		136,286	138,040
Unrestricted funds		<u>614,597</u>	<u>526,778</u>
Total charity funds	24	<u>750,883</u>	<u>664,818</u>

These financial statements were approved by the board of trustees and authorised for issue on 17/6/22, and are signed on behalf of the board by:



Andrew Mortimer – Director on behalf of Georgeham Old Rectory Company Limited

The notes on pages 8 to 17 form part of these financial statements.

Georgeham Old Rectory Trust

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is St George's House, Georgeham, Braunton, Devon, EX33 1JN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Georgeham Old Rectory Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2021

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	- 1% straight line
Equipment	- 25% reducing balance
Biomass boiler	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Gifts	6,266	6,266	15,372	15,372
Gift Aid donations	37,584	37,584	31,934	31,934
Grants				
Government grant income	54,212	54,212	77,348	77,348
	<u>98,062</u>	<u>98,062</u>	<u>124,654</u>	<u>124,654</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Holiday Lettings - Non catered	60,055	60,055	28,156	28,156
Holiday Lettings - Catered	56,034	56,034	15,787	15,787
Activities - Archery	7,991	7,991	486	486
Activities - Bikes	3,596	3,596	—	—
Activities - Canoeing	9,479	9,479	—	—
Activities - Climbing	9,255	9,255	—	—
Activities - Field Study	7,726	7,726	—	—
Activities - Coasteering	4,176	4,176	—	—
Activities - NGOT	2,950	2,950	—	—
Activities - Surfing and Ringo	24,351	24,351	949	949
	<u>185,613</u>	<u>185,613</u>	<u>45,378</u>	<u>45,378</u>

6. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Shop income	<u>2,495</u>	<u>2,495</u>	<u>431</u>	<u>431</u>

7. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>43</u>	<u>43</u>	<u>211</u>	<u>211</u>

8. Other income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	240	240	113	113
Other income	1,489	1,489	1,647	1,647
Biomass Boiler Income (RHI)	<u>6,791</u>	<u>6,791</u>	<u>6,108</u>	<u>6,108</u>
	<u>8,520</u>	<u>8,520</u>	<u>7,868</u>	<u>7,868</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities - Shop costs	<u>2,855</u>	<u>2,855</u>	<u>410</u>	<u>410</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Christian Outdoor Centre	203,330	1,754	205,084
Support costs	729	—	729
	<u>204,059</u>	<u>1,754</u>	<u>205,813</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Christian Outdoor Centre	187,491	1,754	189,245
Support costs	521	—	521
	<u>188,012</u>	<u>1,754</u>	<u>189,766</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Christian Outdoor Centre	<u>205,084</u>	<u>729</u>	<u>205,813</u>	<u>189,766</u>

12. Analysis of support costs

	Total 2021	Total 2020
	£	£
Loan interest	<u>729</u>	<u>521</u>

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	10,528	11,970
(Gains) on disposal of tangible fixed assets	<u>(240)</u>	<u>(113)</u>

14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>1,000</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	119,367	119,006
Social security costs	3,477	2,090
Employer contributions to pension plans	12,018	9,765
	<u>134,862</u>	<u>130,861</u>

The average head count of employees during the year was 9 (2020: 10).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

No remuneration was paid to any of the Trustees/directors of the trustee company. During the year £116 was paid to 1 Trustee for plumbing work.

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2021	500,757	317,352	818,109
Additions	—	776	776
Disposals	—	(900)	(900)
At 31 December 2021	<u>500,757</u>	<u>317,228</u>	<u>817,985</u>
Depreciation			
At 1 January 2021	72,593	296,088	368,681
Charge for the year	5,008	5,520	10,528
Disposals	—	(874)	(874)
At 31 December 2021	<u>77,601</u>	<u>300,734</u>	<u>378,335</u>
Carrying amount			
At 31 December 2021	<u>423,156</u>	<u>16,494</u>	<u>439,650</u>
At 31 December 2020	<u>428,164</u>	<u>21,264</u>	<u>449,428</u>

18. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>2,600</u>	<u>2,300</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

19. Debtors

	2021	2020
	£	£
Trade debtors	10,297	1,889
Prepayments and accrued income	4,178	2,679
Other debtors	4,422	10,721
	<u>18,897</u>	<u>15,289</u>

20. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bounceback loan	–	1,667
Trade creditors	57	26
Accruals and deferred income	1,855	2,155
Social security and other taxes	10,534	71
Deposits in advance	21,624	16,725
Other creditors	580	14
	<u>34,650</u>	<u>20,658</u>

21. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bounceback loan	–	48,333

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,018 (2020: £9,765).

23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
Recognised in income from donations and legacies:		
Job Retention Scheme	34,880	66,827
NDDC Small Business Grant	18,603	10,000
Government contribution towards loan interest	729	521
	<u>54,212</u>	<u>77,348</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements (continued)

Year ended 31 December 2021

24. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General Fund	<u>526,778</u>	<u>294,733</u>	<u>(206,914)</u>	<u>614,597</u>

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General Fund	<u>536,658</u>	<u>178,542</u>	<u>(188,422)</u>	<u>526,778</u>

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Coach House Building Fund	<u>138,040</u>	<u>—</u>	<u>(1,754)</u>	<u>136,286</u>

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
Coach House Building Fund	<u>139,794</u>	<u>—</u>	<u>(1,754)</u>	<u>138,040</u>

The Coach House Building Fund shows funds received in response to an appeal that enabled the construction of the Coach House building.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	303,364	136,286	439,650
Current assets	345,883	—	345,883
Creditors less than 1 year	(34,650)	—	(34,650)
Net assets	<u>614,597</u>	<u>136,286</u>	<u>750,883</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	311,388	138,040	449,428
Current assets	284,381	—	284,381
Creditors less than 1 year	(20,658)	—	(20,658)
Creditors more than 1 year	(48,333)	—	(48,333)
Net assets	<u>526,778</u>	<u>138,040</u>	<u>664,818</u>

Georgeham Old Rectory Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

26. Related parties

During the year there were no transactions with related parties.

Georgeham Old Rectory Trust

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Georgeham Old Rectory Trust
Detailed Statement of Financial Activities
Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Gifts	6,266	15,372
Gift Aid donations	37,584	31,934
Government grant income	54,212	77,348
	<u>98,062</u>	<u>124,654</u>
Charitable activities		
Holiday Lettings - Non catered	60,055	28,156
Holiday Lettings - Catered	56,034	15,787
Activities - Archery	7,991	486
Activities - Bikes	3,596	-
Activities - Canoeing	9,479	-
Activities - Climbing	9,255	-
Activities - Field Study	7,726	-
Activities - Coaststeering	4,176	-
Activities - NGOT	2,950	-
Activities - Surfing and Ringo	24,351	949
	<u>185,613</u>	<u>45,378</u>
Other trading activities		
Shop income	2,495	431
Investment income		
Bank interest receivable	43	211
Other income		
Gain on disposal of tangible fixed assets held for charity's own use	240	113
Other income	1,489	1,647
Biomass Boiler Income (RHI)	6,791	6,108
	<u>8,520</u>	<u>7,868</u>
Total income	<u>294,733</u>	<u>178,542</u>

Georgeham Old Rectory Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Costs of other trading activities - Shop costs		
Shop costs - purchases	2,855	410
Costs of other trading activities	<u>2,855</u>	<u>410</u>
Expenditure on charitable activities		
Christian Outreach Centre		
Activities undertaken directly		
Purchases	15,537	3,363
Wages and salaries	119,367	119,006
Employers NI	3,477	2,090
Employers pension costs	12,018	9,765
Instructing	875	—
Staff training	1,238	743
Rates and water	7,226	4,221
Light & heat	9,749	10,447
Repairs & maintenance	2,619	11,645
Insurance	5,998	5,726
Licenses	1,119	715
Motor expenses	8,351	3,519
Legal & professional fees	2,168	2,275
Telephone	845	442
Advertising & postage	833	2,043
Depreciation	10,528	11,970
Cleaning	1,750	630
Office and sundry expenses	1,386	645
	<u>205,084</u>	<u>189,245</u>
Support costs		
Loan interest	729	521
Expenditure on charitable activities	<u>205,813</u>	<u>189,766</u>