

**CHARITY REGISTRATION NUMBER: 279046**

**Georgeham Old Rectory Trust**  
**Unaudited Financial Statements**  
**31 December 2022**

**WESTCOTTS**  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **Georgeham Old Rectory Trust**

## **Financial Statements**

**Year ended 31 December 2022**

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# **Georgeham Old Rectory Trust**

## **Trustee's Annual Report**

**Year ended 31 December 2022**

The trustee presents its report and the unaudited financial statements of the charity for the year ended 31 December 2022.

### **Reference and administrative details**

<b>Registered charity name</b>	Georgeham Old Rectory Trust
<b>Charity registration number</b>	279046
<b>Principal office</b>	St George's House Georgeham Braunton Devon EX33 1JN
<b>The trustee</b>	The Georgeham Old Rectory Trustee Company Limited
<b>Independent examiner</b>	Ian Huggett FCA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

### **Structure, governance and management**

<b>Email</b>	admin@sghdevon.org
<b>Website</b>	www.sghdevon.org.uk
<b>Telephone</b>	01271 890755

### **Trustee – Georgeham Old Rectory Trustee Company Limited**

Directors: Mr M Ellyatt, Mr A Mortimer, Mr M Scott, Mrs E Matthews, Mr M Reece, Mrs R. Riddall.

### **Method of appointment of directors**

The Directors of the Georgeham Old Rectory Trust Co 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 2022

### Achievements and performance

The year 2022 was our 44th year of operation. This year saw the first uninterrupted year of operation since COVID and what a pleasure it was to be working with young people for a full year.

We once again had the 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 of 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 has been a real encouragement.

From February groups have continued to arrive with more enthusiasm than expected. We have had approximately 2000 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 Christ in the way that we look after them as a staff team.

We maintain a generous pricing policy 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 2022 were 2 schools from N Devon, 1 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 more than 10 years. The local young people are very enthusiastic and there has been on average 20 plus attending each week.

### Staff

Matthew and Lorraine Upward and their 3 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, Matt Brook, Josh Eastham 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 few 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 2022

### Finance

We have had massive support this year from individuals and government grants. Gifts to the Trust continue to exceed 10% of our income.

<u>Total Income</u>	<u>Of which Donations</u>	<u>Expenditure</u>
£308,751	£38,389	£263,451

### Financial Risk Assessment Policy

The impact of the Coronavirus had a profound impact on the work of the House having been closed from Mar 2020 until May 2021. However, the Finances of the House have never been better and groups returned for a full season in 2022.

We thank God that the House has been blessed by the gifts and prayers of supporters.

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.

#### Possible Contingency Requirements

Unexpected Bills/legislation/staff illness/staff injury	£50,000
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### Reserves Policy

- Nine months expenditure to be held on account to cover contingencies (approx. £220,000)
- Balance to cover maintenance/ replacements/ expansion of main objectives. Also, to cover fluctuations in 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 employer's liability)
- Updates to Child Protection Policy (permanent agenda item)

# Georgeham Old Rectory Trust

## Trustee's Annual Report *(continued)*

Year ended 31 December 2022

### Plans for the Future

The charity is actively seeking opportunities to extend land and property in order to accommodate more staff and broaden the scope of its activities. We have installed solar panels on the roof at a cost of approximately £17,000 and are currently looking to expand this at an expected cost of £10,000.

### Approval of Annual Report and Accounts

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

The trustee's annual report was approved on 21/7/23 and signed on behalf of the board of trustees by:



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

# Georgeham Old Rectory Trust

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

Year ended 31 December 2022

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 2022.

### 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  
Westcotts (SW) LLP  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

31/7/23

# Georgeham Old Rectory Trust

## Statement of Financial Activities

Year ended 31 December 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	38,389	—	38,389	98,062
Charitable activities	5	259,871	—	259,871	185,613
Other trading activities	6	2,502	—	2,502	2,495
Investment income	7	97	—	97	43
Other income	8	7,892	—	7,892	8,520
<b>Total income</b>		<u>308,751</u>	<u>—</u>	<u>308,751</u>	<u>294,733</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	2,316	—	2,316	2,855
Expenditure on charitable activities	10,11	259,381	1,754	261,135	205,813
<b>Total expenditure</b>		<u>261,697</u>	<u>1,754</u>	<u>263,451</u>	<u>208,668</u>
<b>Net income and net movement in funds</b>		<u>47,054</u>	<u>(1,754)</u>	<u>45,300</u>	<u>86,065</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		614,597	136,286	750,883	664,818
<b>Total funds carried forward</b>		<u>661,651</u>	<u>134,532</u>	<u>796,183</u>	<u>750,883</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 16 form part of these financial statements.



# Georgeham Old Rectory Trust

## Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	16		446,871	439,650
<b>Current assets</b>				
Stocks	17	2,500		2,600
Debtors	18	17,018		18,897
Cash at bank and in hand		363,676		324,386
		<u>383,194</u>		<u>345,883</u>
<b>Creditors: amounts falling due within one year</b>	19	<u>33,882</u>		<u>34,650</u>
<b>Net current assets</b>			349,312	311,233
<b>Total assets less current liabilities</b>			<u>796,183</u>	<u>750,883</u>
<b>Net assets</b>			<u>796,183</u>	<u>750,883</u>
<b>Funds of the charity</b>				
Restricted funds			134,532	136,286
Unrestricted funds			<u>661,651</u>	<u>614,597</u>
<b>Total charity funds</b>	22		<u>796,183</u>	<u>750,883</u>

These financial statements were approved by the board of trustees and authorised for issue on 4/7/23, and are signed on behalf of the board by:



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

The notes on pages 8 to 16 form part of these financial statements.

# **Georgeham Old Rectory Trust**

## **Notes to the Financial Statements**

**Year ended 31 December 2022**

### **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 charity.

#### **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 2022**

### **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 2022

### 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 2022

### 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 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Gifts	9,535	9,535	6,266	6,266
Gift Aid donations	26,187	26,187	37,584	37,584
<b>Grants</b>				
Government grant income	2,667	2,667	54,212	54,212
	<u>38,389</u>	<u>38,389</u>	<u>98,062</u>	<u>98,062</u>

# Georgeham Old Rectory Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 5. Charitable activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022		2021	
	£	£	£	£
Holiday Lettings - Non catered	67,692	67,692	60,055	60,055
Holiday Lettings - Catered	93,085	93,085	56,034	56,034
Activities - Ringo	6,366	6,366	—	—
Activities - Archery	12,903	12,903	7,991	7,991
Activities - Bikes	3,359	3,359	3,596	3,596
Activities - Canoeing	15,412	15,412	9,479	9,479
Activities - Climbing	16,196	16,196	9,255	9,255
Activities - Field Study	12,078	12,078	7,726	7,726
Activities - Coasteering	5,182	5,182	4,176	4,176
Activities - NGOT	4,565	4,565	2,950	2,950
Activities - Surfing and Ringo (2021)	23,033	23,033	24,351	24,351
	<u>259,871</u>	<u>259,871</u>	<u>185,613</u>	<u>185,613</u>

### 6. Other trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022		2021	
	£	£	£	£
Shop income	<u>2,502</u>	<u>2,502</u>	<u>2,495</u>	<u>2,495</u>

### 7. Investment income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022		2021	
	£	£	£	£
Bank interest receivable	<u>97</u>	<u>97</u>	<u>43</u>	<u>43</u>

### 8. Other income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022		2021	
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	449	449	240	240
Other income	1,189	1,189	1,489	1,489
Biomass Boiler Income (RHI)	6,254	6,254	6,791	6,791
	<u>7,892</u>	<u>7,892</u>	<u>8,520</u>	<u>8,520</u>

### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2022		2021	
	£	£	£	£
Costs of other trading activities - Shop costs	<u>2,316</u>	<u>2,316</u>	<u>2,855</u>	<u>2,855</u>

# Georgeham Old Rectory Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Christian Outdoor Centre	259,381	1,754	261,135
Support costs	—	—	—
	<u>259,381</u>	<u>1,754</u>	<u>261,135</u>

  

	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>

### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Christian Outdoor Centre	261,135	<u>261,135</u>	<u>205,813</u>

### 12. Analysis of support costs

	Total 2022 £	Total 2021 £
Loan interest	—	(729)

### 13. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	14,593	10,528
Gains on disposal of tangible fixed assets	<u>(449)</u>	<u>(240)</u>

### 14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,300</u>	<u>1,000</u>



# Georgeham Old Rectory Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 15. Staff costs

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

	2022	2021
	£	£
Wages and salaries	127,466	119,367
Social security costs	3,520	3,477
Employer contributions to pension plans	7,833	12,018
	<u>138,819</u>	<u>134,862</u>

The average head count of employees during the year was 9 (2021: 9).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 16. Trustee remuneration and expenses

No remuneration or expenses have been paid to any of the trustees/directors of the trustee company.

### 17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2022	500,757	317,228	817,985
Additions	—	21,814	21,814
Disposals	—	(990)	(990)
<b>At 31 December 2022</b>	<u>500,757</u>	<u>338,052</u>	<u>838,809</u>
<b>Depreciation</b>			
At 1 January 2022	77,601	300,734	378,335
Charge for the year	5,008	9,585	14,593
Disposals	—	(990)	(990)
<b>At 31 December 2022</b>	<u>82,609</u>	<u>309,329</u>	<u>391,938</u>
<b>Carrying amount</b>			
<b>At 31 December 2022</b>	<u>418,148</u>	<u>28,723</u>	<u>446,871</u>
At 31 December 2021	<u>423,156</u>	<u>16,494</u>	<u>439,650</u>

### 18. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>2,500</u>	<u>2,600</u>



# Georgeham Old Rectory Trust

## Notes to the Financial Statements (continued)

Year ended 31 December 2022

### 19. Debtors

	2022	2021
	£	£
Trade debtors	8,143	10,297
Prepayments and accrued income	4,031	4,178
Other debtors	4,844	4,422
	<u>17,018</u>	<u>18,897</u>

### 20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,019	57
Accruals and deferred income	1,976	1,855
Social security and other taxes	6,214	10,534
Deposits in advance	19,936	21,624
Other creditors	1,737	580
	<u>33,882</u>	<u>34,650</u>

### 21. 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 £7,833 (2021: £12,018).

### 22. Government grants

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

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>2,667</u>	<u>54,212</u>

### 23. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General Fund	<u>614,597</u>	<u>308,751</u>	<u>(261,697)</u>	<u>661,651</u>

  

	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>

# Georgeham Old Rectory Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 23. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Coach House Building Fund	<u>136,286</u>	<u>—</u>	<u>(1,754)</u>	<u>134,532</u>

	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>

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

### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	312,339	134,532	<b>446,871</b>
Current assets	383,194	—	<b>383,194</b>
Creditors less than 1 year	<u>(33,882)</u>	<u>—</u>	<u><b>(33,882)</b></u>
<b>Net assets</b>	<u>661,651</u>	<u>134,532</u>	<u><b>796,183</b></u>

	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	<u>(34,650)</u>	<u>—</u>	<u>(34,650)</u>
<b>Net assets</b>	<u>614,597</u>	<u>136,286</u>	<u><b>750,883</b></u>

### 25. Related parties

During the year there were no transactions with related parties.

# **Georgeham Old Rectory Trust**

## **Management Information**

**Year ended 31 December 2022**

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

**Georgeham Old Rectory Trust**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Gifts	9,535	6,266
Gift Aid donations	26,187	37,584
Government grant income	2,667	54,212
	<u>38,389</u>	<u>98,062</u>
<b>Charitable activities</b>		
Holiday Lettings - Non catered	67,692	60,055
Holiday Lettings - Catered	93,085	56,034
Activities – Ringo	6,366	—
Activities - Archery	12,903	7,991
Activities - Bikes	3,359	3,596
Activities - Canoeing	15,412	9,479
Activities - Climbing	16,196	9,255
Activities - Field Study	12,078	7,726
Activities - Coasteering	5,182	4,176
Activities - NGOT	4,565	2,950
Activities - Surfing and Ringo (2021)	23,033	24,351
	<u>259,871</u>	<u>185,613</u>
<b>Other trading activities</b>		
Shop income	2,502	2,495
<b>Investment income</b>		
Bank interest receivable	97	43
<b>Other income</b>		
Gain on disposal of tangible fixed assets held for charity's own use	449	240
Other income	1,189	1,489
Biomass Boiler Income (RHI)	6,254	6,791
	<u>7,892</u>	<u>8,520</u>
<b>Total income</b>	<u>308,751</u>	<u>294,733</u>

# Georgeham Old Rectory Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
<b>Costs of other trading activities</b>		
Shop costs - purchases	2,316	2,855
<b>Costs of other trading activities</b>	<u>2,316</u>	<u>2,855</u>
<b>Expenditure on charitable activities</b>		
<b>Christian Outdoor Centre</b>		
<b>Activities undertaken directly</b>		
Purchases	25,094	15,537
Wages and salaries	127,466	119,367
Employers NI	3,520	3,477
Employers pension costs	7,833	12,018
Instructing	4,758	875
Staff training	4,377	1,238
Rates and water	9,341	7,226
Light & heat	14,798	9,749
Repairs & maintenance	8,902	2,619
Insurance	6,758	5,998
Licenses	113	1,119
Motor expenses	12,862	8,351
Rent	12,200	—
Legal & professional fees	1,802	2,168
Telephone	642	845
Advertising & postage	874	833
Depreciation	14,593	10,528
Cleaning	2,705	1,750
Office and sundry expenses	2,497	1,386
	<u>261,135</u>	<u>205,084</u>
<b>Support costs</b>		
Loan interest	—	729
<b>Expenditure on charitable activities</b>	<u>261,135</u>	<u>205,813</u>

