

Charity Registration No. 212755

Company Registration No. 0653062 (England and Wales)

ASHBURNHAM CHRISTIAN TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

ASHBURNHAM CHRISTIAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Name	Date due for Retirement/Re-election
	Dr R H Mitchell	2021
	Ms J K Huntley	2022
	Mrs F A M Oommen	2020
	Reverend R M Djan	2021
	Dr J Cormode	2020
	Dr M Hoek	2021
	Mr Paul Millbank	
Secretary	Mr A J Proudfoot	
Charity number	212755	
Company number	0653062	
Registered office	Ashburnham Place Battle East Sussex TN33 9NF	
Auditor	HJS Accountants Limited 12-14 Carlton Place Southampton Hampshire England SO15 2EA	

ASHBURNHAM CHRISTIAN TRUST

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ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees are pleased to present the annual report and audited accounts of Ashburnham Christian Trust for the year ended 31st March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Charity's object is to advance the Kingdom of our Lord Jesus Christ throughout the world.

Ashburnham Place is a gift. We aim to be a catalytic community who serve and resource all whom God sends our way. We believe Ashburnham Place and its people are a unique gift to the body of Christ. We are given to exploring and meeting the needs of the Body of Christ and wider communities. We aim to be a community that provides excellent hospitality and care to the Church and those from the margins of society. We are a connecting place and a hub that resources groups and individuals to be radical and bright through all of life. We want people to be impacted as they come in amongst the community here and that we will impact as we go out to serve and minister. Our desire is that people will come to Ashburnham Place and find exceptional levels of welcome, refuge, challenge, inspiration, learning and peace.

In the financial year 2019/20 the Trust met these objectives through:

	2020	2019
Resident visitors (bed nights):	30,855	25,139
Day visitors (days):	1,629	3,422
Camping groups (bed nights):	13,100	8,092

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

Objectives were further met through our restructured Catalyst volunteer training scheme which saw 116 young adults from across the world complete the course, and through our own programme of events which derived income of £162,343 (2019: £150,375).

PUBLIC BENEFIT

The Trustees have considered the Charity Commission guidance on public benefit and consider that the objectives and activities of Ashburnham Christian Trust provide the following benefits.

- The advancement of religion. This is our primary objective and the focus of all our activities. Our extensive grounds and gardens reflect the beauty of creation providing our guests and staff with the opportunity to encounter God. Members of our staff and volunteers continue to go on to become missionaries all over the world.
- The advancement of education. A large percentage of the conferences we host are educational in nature and our volunteers undertake an extensive training programme while they are with us.

The Trustees will consider requests to review fees for groups or individuals with financial problems. Fees for all charities and churches are subsidised.

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

Up until the end of February it had been another encouraging year for the organisation; we were on course for another reasonable surplus and had made significant improvements across our operations for the future. As with all organisations based around hospitality, things changed drastically with the onset of Covid-19 which caused income to significantly reduce in the last 6 weeks of the financial year. The trust has taken steps to raise funds to help the organisation get through the Covid-19 closure period, but we are expecting 2020/21 financial year to be impacted throughout by the pandemic and possibly future years too. The Trust is taking steps to address these severe impacts by examining the staffing structure, income creation streams and expenditure points.

During the year we were able to start and complete the planned refurbishment of the main guest welcome areas, re-flooring of the ground floor corridors and full refurbishment of two of our most used dining rooms. We are extremely happy with the results and have had excellent feedback from guests as well as seeing the difference it makes to the guest experience.

The Catalyst programme has continued to develop and the last 12 months have been the most successful we can remember. The impact of breaking down the learning into three streams, and some of the innovations put in place by the Resource Team, have hugely improved the programme. We also appointed an excellent Catalyst Supervisor who has provided much needed capacity and pastoral care. The impact on the young international trainees is evident, particularly on the 'graduation' evenings where their learning is presented and celebrated. Sadly the CatalystGo trips to serve elsewhere couldn't happen due to the impact of the virus.

The transfer of the Coach House in Bexhill from the Servants with Jesus to ACT proved far more complex and convoluted than we'd expected. By the end of the financial year the transfer still very much hangs in the balance.

During the 12 months we entered into a partnership with the Christian environmental charity ARocha UK. This is part of our growing concern and efforts to be a centre for environmental good practice and sustainability. We will work with ARocha UK to improve how we steward our 220 acres and the how we run the centre as well as exploring how we can train and motivate others to care for the environment.

Financial review

This has been another fruitful year financially with a substantial increase in summer camp fees.

Overall, income increased by 4% to £2,360,149 while expenditure was up 8% to £2,365,368. The shortfall before other gains and losses was therefore £5,219 (2019: surplus of £81,801). Costs increase has included the planned refurbishment of the main guest welcome areas, re-flooring of the ground floor corridors and full refurbishment of two of our most used dining rooms.

The property at Ashburnham Place was independently valued on the 16 October 2015 at £3,900,000. The freehold property included in the valuation has not significantly changed and it was therefore agreed the valuation remains accurate. The value of the freehold property shown in these financial statements include additions and improvements expensed since the date of the valuation report.

The Trustees have identified 40 areas of potential risk within the categories of Governance, Operational, Financial, Environmental & External and Compliance together with the potential impact each risk could have and have identified appropriate steps to mitigate them. This Risk Register is reviewed regularly by the Trustees and General Directors.

Reserves

It is the current policy of the Trustees to maintain net current assets at a minimum of £100,000. As at 31st March 2020 there were net current liabilities of £233 601. However, fees received for future years are treated as a liability so on 1st April 2020, when fees for 2020/21 ceased to become liabilities, net current liabilities were £52 949.

Total Funds:	£3,114,029
Restricted Funds:	£39,080
Designated Funds:	£18,340

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Future plans

Much of our future plans are now on hold and the focus will be on ensuring the survival of the Trust through the Covid 19 pandemic. Very sadly, part of this survival planning has meant that we have had to make 12 members of staff redundant due to the heavy financial impact on the Trust of the Covid 19 pandemic. This restructure will give the Trust a higher likelihood of being able to find a new sustainable model given the changing landscape of the organisation.

Over the coming year we want to increase the training we provide around the issues of sustainability and care for the environment. Our intention is that much of this training will take place around activity in the Kitchen Garden and wider grounds of Ashburnham Place.

We would like to make much needed improvement to guest areas including bathrooms in Moore House and two of our large meeting rooms.

Structure, governance and management

Ashburnham Christian Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. It was incorporated on the 18th March 1960.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr R H Mitchell

Ms J K Huntley

Reverend R D Djan

Dr J Cormode

(Resigned 21 October 2020)

Mrs F A M Oommen

Dr M Hoek

The Trustees who served during the year as Chairman and Vice Chairman were Dr R H Mitchell and Mrs F A M Oommen respectively.

Recruitment and appointment of new trustees

New trustees are elected by the Trustees at the Annual General Meeting and any vacancies are filled by recognising gaps in the skills, capacity and experience of existing trustees.

New trustees receive induction and training in their role and this process is reviewed by the Trustees regularly.

Organisational structure

The Trustees are responsible for the overall management of the organisation. They approve the budget, capital projects, any change in strategic direction and appoint the General Directors. They advise the General Directors on senior staff appointments and policy issues.

The General Directors, Operational Directors and Heads of Department are responsible for the day-to-day management of the organisation within the criteria agreed by the Trustees.

The Trustees are responsible for the oversight of the management of risks faced by the Trust. Detailed consideration and daily management of risk is delegated to the General Directors. The Trustees are satisfied that all major risks have been identified and addressed where necessary. Areas of risks considered included governance, management, operations, finance, external factors and compliance.

ASHBURNHAM CHRISTIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Salaries across the organisation are reviewed annually as part of the regular budgetary process, the standard to aim for an inflationary increase across all roles, contingent on the charity's finances making this possible. There are four bands that we base our remuneration packages on: Supervisor, Manager, Operational Director and General Director. Senior management roles are benchmarked against comparable roles in the sector, drawing particularly on data from the CCI network of similar organisations. This is carried out by the General Directors for the senior leadership team roles and by trustees for the General Director role. Benchmarking was most recently carried out by the Trustees for the General Director role in March 2019

Relationship with wider network

The charity has no formal affiliation with other charities but does operate within informal networks of similar organisations.

Reference and administration information

Charity registration no.: 212755

Company registration no.: 0653062

Registered address: Ashburnham Place
Battle
TN33 9NF

Auditors: HJS Accountants Ltd
12-14 Carlton Place
Southampton
Hampshire SO15 2EA

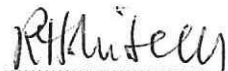
Banks:	National Westminster Bank	CAF Bank
	Havelock Road	25 Kings Hill Avenue
	Hastings	Kings Hill, West Malling
	TN34 1GW	Kent ME19 4JQ

Solicitors: Gunnercooke LLP
53 King Street
Manchester M2 4LQ

Auditor

The auditors, HJS Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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



Dr R H Mitchell

Trustee

Dated: 12/10/20

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who are also the directors of Ashburnham Christian Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASHBURNHAM CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

Qualified opinion

We have audited the financial statements of Ashburnham Christian Trust (the 'Trust') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

Due to the global Covid-19 pandemic and the restrictions imposed by the UK government regarding travel and social distancing, we were unable to observe the counting of physical inventories at the end of the year. We were unable to satisfy ourselves by alternative means concerning a portion of the raw material and consumables value of quantities held at 31 March 2020, which are included in the balance sheet at £11,569, by using other audit procedures. Consequently we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ASHBURNHAM CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the raw material and consumable inventory quantities of £11,569 held at 31 March 2020. We have concluded that where the other information refers to the inventory balance or related balances, it may be materially misstated for the same reason.

Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to inventory described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been maintained.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the financial statements are not in agreement with the accounting records.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

ASHBURNHAM CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ASHBURNHAM CHRISTIAN TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matter

In addition, were any adjustment to the inventory balance to be required, the trustees' report would also need to be amended.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



12/11/20

HJS Accountants Limited
Chartered Accountants and Statutory Auditors

12-14 Carlton Place
Southampton
Hampshire
England
SO15 2EA

HJS Accountants Limited is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

ASHBURNHAM CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	144,070	79,768	223,838	125,632	57,262	182,894
Income from charitable activities	3	1,750,476	-	1,750,476	1,653,521	-	1,653,521
Other trading activities	4	336,372	-	336,372	373,027	-	373,027
Investment income	5	7,826	-	7,826	11,966	-	11,966
Other income	6	41,637	-	41,637	40,737	-	40,737
Total income		2,280,381	79,768	2,360,149	2,204,883	57,262	2,262,145
<u>Expenditure on:</u>							
Raising funds	7	128,915	-	128,915	134,935	-	134,935
Charitable activities costs	8	2,171,436	65,017	2,236,453	1,996,702	48,707	2,045,409
Total resources expended		2,300,351	65,017	2,365,368	2,131,637	48,707	2,180,344
Net (outgoing)/incoming resources		(19,970)	14,751	(5,219)	73,246	8,555	81,801
<u>Other recognised gains and losses</u>							
Revaluation of tangible fixed assets		-	-	-	11,529	-	11,529
Net movement in funds		(19,970)	14,751	(5,219)	84,775	8,555	93,330
Fund balances at 1 April 2019		3,094,919	24,329	3,119,248	3,010,144	15,772	3,025,916
Fund balances at 31 March 2020		3,074,949	39,080	3,114,029	3,094,919	24,327	3,119,246

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ASHBURNHAM CHRISTIAN TRUST

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		4,877,218		4,874,692
Current assets					
Stocks	13	59,163		62,385	
Debtors	14	10,167		6,056	
Cash at bank and in hand		100,427		244,581	
		<u>169,757</u>		<u>313,022</u>	
Creditors: amounts falling due within one year	16	<u>(386,062)</u>		<u>(538,349)</u>	
Net current liabilities			(216,305)		(225,327)
Total assets less current liabilities			4,660,913		4,649,365
Creditors: amounts falling due after more than one year	17		(1,546,884)		(1,530,119)
Net assets			<u>3,114,029</u>		<u>3,119,246</u>
Income funds					
Restricted funds	19		39,080		24,327
<u>Unrestricted funds</u>					
General unrestricted funds		3,063,420		3,083,390	
Revaluation reserve		<u>11,529</u>		<u>11,529</u>	
			<u>3,074,949</u>		<u>3,094,919</u>
			<u>3,114,029</u>		<u>3,119,246</u>

ASHBURNHAM CHRISTIAN TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 16/9/20


.....
Dr R H Mitchell
Trustee


.....
Mrs F A M Oommen
Trustee

Company Registration No. 0653062

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Ashburnham Christian Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Ashburnham Place, Battle, East Sussex, TN33 9NF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the Trustees consider the going concern assumption to still be appropriate. The Trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the Trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Booking fees and deposits relating to future periods but received in advance are shown under deferred income in the balance sheet released to income in the period to which they relate.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Governance costs

Governance costs include costs of governance arrangements which relate to the general running of the Trust.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	not provided
Biomass	5% on cost
Fixtures and fittings	25% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost
Equipment	25% on cost
Online booking system	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The Trustees consider that the value of the freehold property will continue to increase in time and, as such, they have decided that no depreciation should be provided.

Assets with cost in excess of £1,000 are capitalised.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The Trust is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	118,350	79,768	198,118	74,309	57,262	131,571
Grants	25,720	-	25,720	51,323	-	51,323
	<u>144,070</u>	<u>79,768</u>	<u>223,838</u>	<u>125,632</u>	<u>57,262</u>	<u>182,894</u>

3 Income from charitable activities

	2020 £	2019 £
Conference fees	1,147,275	1,137,636
ACT Events	162,935	150,375
Individual guest fees	89,750	107,872
Summer Camp	337,671	244,452
Westminster Theological Hub	3,519	3,995
Artisan village income	6,966	6,571
Net surplus on sale of fixed assets	2,360	2,620
	<u>1,750,476</u>	<u>1,653,521</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Shop income	117,422	132,566
Tea room income	208,145	220,144
Garden sales	10,805	20,317
	<u>336,372</u>	<u>373,027</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Investment income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	7,065	11,024
Interest receivable	761	942
	<u>7,826</u>	<u>11,966</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Renewable heat incentive	<u>41,637</u>	<u>40,737</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Trading costs</u>		
Shop expenses	69,144	73,094
Tea room expenses	59,771	61,841
	<u>128,915</u>	<u>134,935</u>
Trading costs	<u>128,915</u>	<u>134,935</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

8 Charitable activities costs

	2020 £	2019 £
Staff costs	742,392	689,959
Depreciation and impairment	126,043	86,748
Rates and water	77,890	58,670
Insurance	37,808	35,604
Light and heat	166,598	150,622
Materials purchases	30,642	27,253
Laundry	46,067	40,257
Provisions purchases	332,477	329,001
Repairs and replacements	27,270	15,495
Vending machines	23,234	17,474
Cleaning materials	12,650	13,071
Household miscellaneous	6,898	5,880
Summer camp	18,874	9,733
ACT holiday and event costs	53,348	45,140
Volunteers expenses	18,897	19,455
Garden and grounds maintenance	32,269	53,474
Maintenance	41,958	75,149
Other charitable expenditure	171,045	124,347
	<u>1,966,360</u>	<u>1,797,332</u>
Share of support costs (see note 9)	262,683	239,651
Share of governance costs (see note 9)	7,410	8,426
	<u>2,236,453</u>	<u>2,045,409</u>
Analysis by fund		
Unrestricted funds	2,171,436	1,996,702
Restricted funds	65,017	48,707
	<u>2,236,453</u>	<u>2,045,409</u>
For the year ended 31 March 2019		
Unrestricted funds	1,996,702	
Restricted funds	48,707	
	<u>2,045,409</u>	

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	136,456	-	136,456	116,477	-	116,477
Telephone	19,820	-	19,820	18,504	-	18,504
Postage and stationery	4,698	-	4,698	6,045	-	6,045
Sundries	667	-	667	683	-	683
Travelling and motor expenses	25,211	-	25,211	19,638	-	19,638
Computer and IT expenses	20,331	-	20,331	25,941	-	25,941
ACT holiday and events costs	4,985	-	4,985	4,190	-	4,190
Subscriptions	2,335	-	2,335	2,452	-	2,452
Marketing and advertising	20,362	-	20,362	18,141	-	18,141
Administration rent	-	-	-	6,245	-	6,245
Other staff costs and training	12,908	-	12,908	6,112	-	6,112
General expenses	5,318	-	5,318	5,318	-	5,285
Bank charges	9,592	-	9,592	9,592	-	9,938
Audit fees	-	6,550	6,550	-	6,600	6,600
Legal and professional	-	860	860	-	1,826	1,826
	<u>262,683</u>	<u>7,410</u>	<u>270,093</u>	<u>239,338</u>	<u>8,426</u>	<u>248,077</u>
Analysed between						
Charitable activities	<u>262,683</u>	<u>7,410</u>	<u>270,093</u>	<u>239,651</u>	<u>8,426</u>	<u>248,077</u>

Governance costs includes payments to the auditors of £6,900 (2019 - £6,600) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from an employment with the Trust during the year.

The total trustees' expenses in the year was £2,174 (2019: £2,322).

The total number of trustees to whom expenses were reimbursed in the year amounted to 6 (2019: 5).

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Charitable staff	37	32

Employment costs

	2020 £	2019 £
Wages and salaries	788,065	723,482
Social security costs	48,105	42,661
Other pension costs	42,678	40,293
	878,848	806,436

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

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

12 Tangible fixed assets										
	Freehold property	Biomass	Fixtures and fittings	Computer equipment	Motor vehicles	Equipment	Online booking system	Total		
	£	£	£	£	£	£	£	£		
Cost										
At 1 April 2019	4,424,773	222,592	679,622	108,829	55,960	340,250	15,245	5,847,271		
Additions	494	-	83,354	-	4,500	40,221	-	128,569		
Disposals	-	-	-	-	(2,496)	(9,500)	-	(11,996)		
At 31 March 2020	4,425,267	222,592	762,976	108,829	57,964	370,971	15,245	5,963,844		
Depreciation and impairment										
At 1 April 2019	-	31,594	519,934	107,426	51,994	250,383	11,248	972,579		
Depreciation charged in the year	-	11,112	65,900	1,169	1,666	42,608	3,588	126,043		
Eliminated in respect of disposals	-	-	-	-	(2,496)	(9,500)	-	(11,996)		
At 31 March 2020	-	42,706	585,834	108,595	51,164	283,491	14,836	1,086,626		
Carrying amount										
At 31 March 2020	4,425,267	179,886	177,142	234	6,800	87,480	409	4,877,218		
At 31 March 2019	4,424,773	190,998	159,688	1,403	3,966	89,867	3,997	4,874,692		

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

12 Tangible fixed assets

(Continued)

The Trustees undertake an annual impairment review of the freehold property.

The property at Ashburnham Place was independently valued on the 16 October 2015 at £3,900,000. The freehold property included in the valuation has not significantly changed and it was therefore agreed the valuation remains accurate. The value of the freehold property shown above includes additions and improvements expensed since the valuation report. The freehold land stands in the Balance Sheet at a nil value.

13 Stocks

	2020 £	2019 £
Raw materials and consumables	14,599	21,109
Finished goods and goods for resale	44,564	41,276
	<u>59,163</u>	<u>62,385</u>

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	3,279	3,344
Other debtors	6,888	1,321
Prepayments and accrued income	-	1,391
	<u>10,167</u>	<u>6,056</u>

15 Loans and overdrafts

	2020 £	2019 £
Bank loans	1,521,354	1,604,368
Other loans	20,900	-
	<u>1,542,254</u>	<u>1,604,368</u>
Payable within one year	80,592	83,016
Payable after one year	1,461,662	1,521,352
	<u>1,542,254</u>	<u>1,604,368</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>1,213,169</u>	<u>1,252,632</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Loans and overdrafts

(Continued)

The bank loan with CAF bank is secured by way of a fixed and floating charge over the assets of the Charity. The loan is repayable over 25 years, and will be repaid by 2041. Interest is payable at the rate of 2.25% above the Bank of England base rate.

In April 2020 CAF bank agreed to a loan repayment holiday ending September 2020. During this period only interest charges will be paid to CAF bank.

There are 2 bank loans with Slavanka which are both secured by way of a fixed and floating charge over the assets of the Charity.

The first Slavanka loan is repayable over 5 years, and will be repaid by 2021 with interest payable at the rate of 2% above the Barclays Bank PLC base rate.

The second Slavanka loan is repayable over 10 years, and will be repaid by 2027 with interest payable at the rate of 2% above the Barclays Bank PLC base rate.

In March 2020 Slavanka agreed to a loan repayment holiday ending November 2020. During this period only interest charges will be paid to Slavanka.

16 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	15	59,692	83,016
Other borrowings		20,900	-
Other taxation and social security		20,382	30,788
Deferred income	18	180,652	308,375
Trade creditors		97,536	109,475
Accruals and deferred income		6,900	6,695
		<u>386,062</u>	<u>538,349</u>

17 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	15	1,461,662	1,521,352
Accruals and deferred income		85,222	8,767
		<u>1,546,884</u>	<u>1,530,119</u>

18 Deferred income

	2020 £	2019 £
Arising from deferred income deposits and fees received in advance	<u>180,652</u>	<u>308,375</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Movement in funds		Balance at 31 March 2020
	£	Incoming resources £	Resources expended £	£
Staff gratuities	698	6,447	(5,597)	1,548
Prayer Centre	445	944	(863)	526
Grounds Fund	928	600	(869)	659
Employability Programme	2,870	78	(2,755)	193
Library, West Room and John Ashburnham Room Refurbishment	374	-	-	374
Williamson ACT Events	179	-	-	179
Bench Fund	165	833	(998)	-
Staff/ Volunteer sponsorship	725	-	-	725
Playground	1,036	200	-	1,236
Jacob Oommen	1,976	-	(50)	1,926
ESCAFA	13	-	-	13
Catalyst	2,165	7,871	(7,150)	2,886
T & B Parkings	500	3,345	-	3,845
Prayer centre refurbishing	-	7,500	-	7,500
Kithcen garden refill station	-	10,000	-	10,000
	<u>24,329</u>	<u>37,818</u>	<u>(18,282)</u>	<u>39,080</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

19 Restricted funds

(Continued)

Staff Gratuities

Donations from guests for the benefit of staff and volunteers.

Prayer Centre

Donations help to facilitate 24/7 prayer at Ashburnham Place.

Grounds Fund

Donations to assist with the upkeep of the grounds at Ashburnham Place.

Employability Programme

Donations to assist with teaching new skills to people who have issues obtaining employment so that they can confidently re-enter the job market.

Library, West Room and John Ashburnham Refurbishment

Donations to assist with the refurbishment and re-equipping of the library to provide first class facilities for study and learning and to improve facilities in conference rooms.

Williamson ACT Events

Donations to enable those who can't afford fees to attend ACT events.

Bench Fund

Enables donors to erect benches at Ashburnham in memory of loved ones.

Staff/Volunteer sponsorship

Donations for the benefit of staff and volunteers.

Playground

Donations to assist with the provision of a playground.

Jacob Oommen

Donations in memory of Jacob Oommen.

ESCAFA

Donations for helping Syrian refugees.

Catalyst Go Fundraising

Payments and donations for volunteer training programme.

T & B Parkins

Donations to support establishment of similar centre in Germany.

Kitchen Garden Grant

Improvement in composting facilities.

Ground Floor Refurbishment

Donations for upgrade of meeting and dining rooms.

Grant for Employability Scheme

Assistance in paying scheme salaries from Garfield Weston Foundation.

Creative Catalyst

Donations toward catalyst for creative purposes

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

19 Restricted funds

(Continued)

Garden Wall insurance claim

Funds received on insurance claim to rebuild garden wall

Prayer Centre refurbishment

Donations received for refurbishment of the prayer centre

Kitchen/Garden refill station

Donations for refill station in the kitchen and garden area

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	4,877,218	-	4,877,218	4,874,692	-	4,874,692
Current assets/ (liabilities)	(216,305)	-	(216,305)	(225,327)	-	(225,327)
Long term liabilities	(1,546,884)	-	(1,546,884)	(1,530,119)	-	(1,530,119)
	<u>3,114,029</u>	<u>-</u>	<u>3,114,029</u>	<u>3,119,246</u>	<u>-</u>	<u>3,119,246</u>

21 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	18,273	17,056
Between two and five years	32,005	38,623
In over five years	2,419	4,224
	<u>52,697</u>	<u>59,903</u>

ASHBURNHAM CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

22 Events after the reporting date

The COVID-19 pandemic has significantly impacted the economy since the year end and, as a result of lockdown measures imposed by the government, business and organisations were temporarily closed.

As the Charity mostly provides conference, accommodation and catering facilities to aid the advancement of religion and education, the lockdown measures imposed by the government resulted in a significant loss of income post year end.

The Trustees have prepared for a 'worse case scenario' which results in minimal income received for the 2020/2021 financial year. Plans are in place to scale operations in line with income received.

Post year end performance indicates that the position of the Charity is better than anticipated and the Charity has adapted to the constantly changing government guidance to maximise their financial position.

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	154,208	142,541

During the year, £2,803 (2019: £1,323) was paid to 2MT for training by Mrs Sue Mitchell, the wife of Trustee, Dr Roger Mitchell.