

Company registration number: 06173083

Charity registration number: 1120615

Easebourne Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2018



Matthews Cooper
Chartered Accountants
52 Killigrew Street
Falmouth
TR11 3PP

Easebourne Trust

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Easebourne Trust

Reference and Administrative Details

Charity name	Easebourne Trust
Charity registration number	1120615
Company registration number	06173083
Principal office	"Woodlands" Trewollock Gorran Cornwall TR26 6NS
Registered office	"Woodlands" Trewollock Gorran Cornwall TR26 6NS
Trustees	Mr S Kendall Mrs P Kendall Mr A White Miss C Wallage Mr A Brooks Mrs A Brooks
Secretary	Mrs P Kendall
Chairman	Mrs S Kendall
Solicitor	To be decided as Follett Stock went bankrupt. We have managed to retrieve all our documents.
Bankers	Lloyds TSB Bank 7 High Street Cross St Austell Cornwall PL25 4AF
Accountant	Matthews Cooper Chartered Accountants 52 Killigrew Street Falmouth Cornwall TR11 3PP

Easebourne Trust

Trustees' Report

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Article of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2015 and as amended by the Bulletin issued in February 2016).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- Prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)
- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The law requires that the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year. The Trustees are also responsible for the contents of the Trustees' Report.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Structure, Governance and Management

Easebourne Trust Limited has a Memorandum and Articles of Association. It was decided that the trust would be limited to protect the liability of the Trustees. The trustees were invited because of their interest in the vision of Miss Ruth Greenfield, who left the property known as Easebourne Bungalow, on which the trust is based. Mrs Pamela Kendall was the sister of Miss Greenfield, and her husband was an executor of Miss Greenfield's will. He and the other executor, Mr John Hammond were asked to set up the trust, and they have invited interested parties to be trustees. Mr John Hammond, did not wish to be a Trustee. Some of the trustees are also trustees of other organisations, and so have some experience of being a trustee, and others have been instructed as to their various roles.

Easebourne Trust

Trustees' Report

The present Trustees are as follows:

Mrs Pamela Kendall	Company Secretary
Mr Stephen Kendall	Chairman
Miss Carol Wallage	Trustee
Mr Alan White	Trustee
Mr Allan Brooks	Trustee
Mrs Alison Brooks	Trustee

The original property, known as Easebourne Bungalow, was sold in 2012, as the Trustee caretakers became unable to manage it and there was no one else willing to do so.

The present apartment which was purchase in 2013 is in Cornwall, where four of the Trustees live. It is proving to be very successful.

Mr and Mrs Brooks, are helping Mr and Mrs Kendall in the running of the apartment, with the help of a regular cleaner. We are getting many bookings for the use of this apartment. So much so, that we have had to make certain restrictions on its use. For example, folk were beginning to book it from year to year, and the school holidays were being taken up by those who had used it before. Therefore, to be fair, we have made the restriction that only families with school aged children can use the apartment in the school holidays, and that they are only able to book the apartment every other year. We still primarily use the apartment for full time Christian workers and their families.

Mr Allan Brooks is still the second signatory for cheques over the value of £2,000.00. Under that amount he, and Mrs Kendall can sign cheques individually. Again this is a safeguard, so that some form of consultation is made before large sums of money are spent. It has been agreed that the day to day running of the property, and inexpensive purchases will be made by Mr and Mrs Kendall, and Mr and Mrs Brooks.

We are still looking into changing the Trust documents, so that some form of bursary can be arranged, so that we can run this in parallel to running the property. Unfortunately, as our solicitor went into liquidation, we are having to find another solicitor, who has experience in the area of charities.

Training

At the moment, the Trust has no specific induction or training programmes for future Trustees.

Risks

The main risks that we are aware of, at this new property, are with regard to the two balconies in the main bedroom, and in the lounge, and the window catches. Again, this is particularly with regard to small children. As with Easebourne Bungalow, we have requested a disclaimer signature from the visitors on the booking form, and we have also put notices around the apartment to remind them of these dangers.

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Trustees' Report

We have produced a risk assessment leaflet. This relates to the balconies, window catches, and fire. There are also fire notices around the apartment, and relevant extinguishers in the main living area. The whole building has its own fire notices outside the apartment, and in the public areas too.

Objective and Activities

The main objective of Easebourne Trust Limited, is to advance the Christian faith in accordance with the statement of beliefs which appear in the Articles of Association. This is to be in Cornwall, and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit. This is to be done by the establishment of a temporary home for Christian Mission workers (Easebourne Apartment), and for Christian ministers and leaders (whether ordained or not), who in the opinion of the trustees, require accommodation, upon such terms and conditions as the trustees shall seem appropriate.

Financial Review

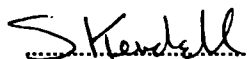
It was disappointing to find that because Easebourne Trust Limited is a trust and a charity, there are very few banks that will take on their accounts. We found that investing funds was limited to Treasury Bonds, which were not such a high rate of interest as hoped for. Also with the present economic climate this has been even worse. The accounts have been included as a separate document. We are trusting that gifts from the use of this new property, together with interest from the remaining money, will make the project virtually self-sufficient. At the moment, with more and more people booking the apartment, this is becoming increasingly more likely to happen.

Future

Having now purchased Easebourne apartment, which is being managed by Steve and Pam Kendall, and Allan and Alison Brooks, we are trusting that Ruth Greenfield's original vision can be continued. We may still slightly amend the articles of association, in order to allow for the setting up of a bursary at some future date.

We have also looked into involving some more Trustees in the future, who may be younger, and more able to allow this Charity to continue into the future.

Mr Stephen Kendall
Chairman

 Date: 16th November 2018

Mrs Pamela Kendall
Company Secretary

 Date: 16th November 2018

Small company provisions

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (the SORP) and in accordance with the Financial Reporting Standard 102 (effective 1 January 2016).

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Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2018

		Unrestricted Funds	Restricted funds	Total Funds 2018	Total Funds 2017
	Note	£	£		£
Income					
Donations and legacies		-	-		-
<i>Income from charitable activities</i>	2	4,255	-	4,255	3,623
<i>Income from other trading activities</i>		-	-	-	-
Investment income	3	1,173	-	1,173	2,706
Total income		<u>5,428</u>	<u>-</u>	<u>5,428</u>	<u>6,329</u>
Expenditure					
<i>Costs of raising funds:</i>		1,408	-	1,408	1,183
<i>Expenditure on charitable activities:</i>		6,393	-	5,263	5,263
Total resources expended	4	<u>7,801</u>	<u>-</u>	<u>7,801</u>	<u>6,446</u>
Net movement in funds		(2,373)		(2,373)	(117)
Reconciliation of funds					
Total funds brought forward		416,923	-	416,923	417,040
Total funds carried forward		<u>414,550</u>	<u>-</u>	<u>414,550</u>	<u>416,923</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 7 to 9 form an integral part of these financial statements.

Easebourne Trust


Balance Sheet As at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	7	276,906	277,326
Current assets			
Investments held as current assets		130,000	130,000
Cash at bank and in hand		8,238	10,176
Total current assets		138,238	140,176
Creditors: amounts falling due within one year	8	(594)	(579)
Net current assets		137,644	139,597
The total net assets of the charity		<u>414,550</u>	<u>416,923</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to the small companies regime.


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Mr Stephen Kendall

Trustee

Approved by the board of Trustees on 16th November 2018

The notes on pages 7 to 9 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2018

1. Accounting Policies

The accounts have been prepared on the accruals basis, under the historical cost convention and in accordance with the Financial Reporting Standard 102 (effective 1st January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016), published by the Charity Commission in England and Wales (CCEW) effective January 2016 and in accordance with all applicable law in the charity's jurisdiction of registration.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under heading that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Risks and future assumptions

The charity is a public benefit entity

Tangible fixed assets

Tangible fixed assets costing more than £40 are measured at their original cost value, or subsequent revaluation. Depreciation has been provided at the following rates to write off the assets to their anticipated residual value over estimated useful lives:

Integral fixtures and fittings 25% straight line

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

2. Voluntary income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Letting of Easebourne Apartment	4,255	4,255	3,623

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Notes to the Financial Statements for the Year Ended 31 March 2018

3. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Interest on cash deposits	1,173	1,173	2,706

4. Total resources expended

	Charitable activity £	Total £
Direct costs		
Establishment costs	6,393	6,393
Printing, postage and stationery	63	63
Sundry and other costs	356	356
Accountancy fees	570	570
Depreciation of tangible fixed assets	419	419
	7,801	7,801

5. Trustee' remuneration and expenses

No Trustees received any remuneration during the year.

6. Taxation

The company is a registered charity and is therefore exempt from taxation.

7. Tangible fixed assets

	Freehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2017 and 31 March 2018	275,230	5,117	280,347
Depreciation			
As at 1 April 2017	-	3,021	3,021
Charge for the year	-	420	420
As at 31 March 2018	-	3,441	3,441
Net book value			
As at 31 March 2018	275,230	1,676	276,906
As at 31 March 2017	275,230	2,096	277,326

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Notes to the Financial Statements for the Year Ended 31 March 2018

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	594	579

9. Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

10. Related parties

The charity is controlled by the Trustees who are all directors of the company.

11. Analysis of funds

	At 1 April 2017 £	Incoming resources £	Resources expended £	At 31 March 2018
General Funds				
Unrestricted income fund	416,923	5,428	7,801	414,550

12. Net assets by fund

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible assets	-	276,906	277,326
Current assets	-	138,238	140,176
Creditors: Amounts falling due within one year	-	(594)	(579)
Net assets	-	414,550	416,923