

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Ashdown Hurrey Auditors Limited  
Statutory Auditors  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

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FOR THE YEAR ENDED 31 MARCH 2019

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## CHRIST CHURCH ST LEONARDS OLD BUILDINGS

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The objects of the Trust are:

1. The advancement and promotion of theological education and training for lay and ordained persons in the Church of England;
2. meeting room(s) and related facilities for the use of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea;
3. accommodation for members of the clergy and the families within the Church of England;
4. for such other charitable purposes connected with the Church of England as the trustees after consultation with the incumbent or priest for the time being in charge of the ecclesiastical parish of Christ Church, St Mary Magdalen and St Peter & St Paul St Leonards-on-Sea shall from time to time determine.

##### Public benefit

The objects of Christ Church St Leonards Old Buildings Trust fall within the definition of the advancement of religion which for many years has been accepted as for the public benefit and therefore charitable. Under the 2011 Charities Act there is an overarching requirement that all charities must be for the public benefit.

The trustees have paid due regard to the Charity Commissions guidance on public benefit and are satisfied that the objects, aims and activities as described in the report are clearly for the public benefit and for the advancement of religion and are therefore charitable.

In addition the lease provided to CA1066 for the Magnet Centre at a below market rent was a positive decision by the Trustees to assist CA1066 in providing services to the local community including benefit advice and access, immigration status, debt, housing and many other needs for the support of individuals and families in crisis.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The trustees have five premises which satisfy the objects:

- the Christ Church CE Primary and Nursery Academy formerly based in the Christ Church Buildings and which relocated in the 1990s, this land is subject to a 'Supplementary Agreement' with the Diocese of Chichester Academy Trust and satisfies object 4
- The Parish Centre satisfies object 2
- The availability of training facilities in the Magnet Centre facilitated by the Citizens Advice Bureau (CA1066) and rooms in the Parish Centre satisfies object 1.
- 17 Alfred Street (currently the Curate's Flat) which satisfies object 3, if the curate's flat is not used as a residence for a Minister of religion it will be let on the open market.
- Renaissance House; a full repairing 125-year lease was completed with Hastings Borough Council in March 2006 on this building, considered an investment property, which fronts onto London Road, St Leonards on Sea. Income from the rental of the property which is received in August annually is used to for the maintenance of the remainder of the properties. A rent review was concluded in 2018/19, backdated to 1 August 2017.

#### FINANCIAL REVIEW

##### Reserves policy

The trustees have considered the reserves of the Charity. Income of funds letting property are largely used to maintain the buildings enabling their continued charitable use. It is the intention of the trustees to have a small cash reserve to cope with any unexpected repairs and maintenance, this will be in the order of £20k. It is to be noted that cash reserves at the year end are significantly higher than this, at £65,145, due to the proceeds of the sale of the Rectory.

The trustees are aware of the excess, and plans will be made to utilise the excess accordingly.

## CHRIST CHURCH ST LEONARDS OLD BUILDINGS

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

#### FUTURE PLANS

The use of the School land, the Curates Flat, the Parish Centre and Renaissance House will continue as now. Funds raised by selling the Rectory in 2018/19 to the Diocese of Chichester, retaining its current usage, will satisfy an outstanding loan on the Rectory and the balance will put to reserves and also some ongoing maintenance to the exterior of the Magnet Centre, the Parish Rooms and the Curates Flat.

The current arrangement with the Diocese of Chichester for letting of the Curates Flat comes to an end in May 2019 and there are no current plans for the new Curate of Christ Church to occupy the flat. If these circumstances prevail a private tenant will be sought allowing a flexibility of the use of the flat in the future.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document and background

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

Under the declaration of trust deed dated 7 March 2001, the Charity was registered by the Charity Commission on 3 July 2001, and is governed by this declaration of trust.

On 24 December 2002 the Trust acquired assets and liabilities amounting to £58,926 from predecessor trusts with the consent of the Charity Commissioners.

The major asset acquired was land and buildings in St Leonards-on-Sea. The Trust undertook a major redevelopment project in respect of the land and buildings (which were derelict) so as to restore them for use in the objects of the Trust. The project in terms of development is complete and was largely financed by grants and loans.

The land and buildings were revalued once the project was completed and are recorded in the accounts at market value.

##### Recruitment and appointment of new trustees

Existing trustees appoint trustees at any time during the year under the terms of the Trust.

The trustees consider on a regular basis, whether additional trustees are required to fulfil specific roles within the Charity. When identifying new trustees, consideration is given to their background, relevant professional skills and knowledge of the area in which the Charity operates.

New trustees receive training from the Charity's professional advisors and the existing trustees.

##### Organisational structure

The trustees meet throughout the year to discuss matters to date and to reach agreement on significant decisions to be made.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1087321

Principal address  
2 Christ Church Courtyard  
London Road  
St Leonards on Sea  
East Sussex  
TN37 6GL

Trustees  
M E Harman  
M Mason  
N Reade  
P Wheatley  
L Irvine-Capel

Independent examiner  
Ashdown Hurrey Auditors Limited  
Statutory Auditors  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2019

Approved by order of the board of trustees on 6 June 2019 and signed on its behalf by:

P Wheatley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHRIST CHURCH ST LEONARDS OLD BUILDINGS

Independent examiner's report to the trustees of Christ Church St Leonards Old Buildings

I report to the charity trustees on my examination of the accounts of the Christ Church St Leonards Old Buildings (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

S R Sampson  
FCA FCIE DChA  
Ashdown Hurrey Auditors Limited  
Statutory Auditors  
20 Havelock Road  
Hastings  
East Sussex  
TN34 1BP

7 June 2019

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		11,288	10,788
Investment income	2	26,568	12,736
Other income		590	-
Total		<u>38,446</u>	<u>23,524</u>
EXPENDITURE ON			
Raising funds		-	4,617
Charitable activities			
Charitable activities		38,440	15,050
Other		<u>20,240</u>	<u>6,050</u>
Total		<u>58,680</u>	<u>25,717</u>
NET INCOME/(EXPENDITURE)		<u>(20,234)</u>	<u>(2,193)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		267,222	269,415
TOTAL FUNDS CARRIED FORWARD		<u><u>246,988</u></u>	<u><u>267,222</u></u>

The notes form part of these financial statements

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

BALANCE SHEET  
AT 31 MARCH 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	865,560	1,255,714
CURRENT ASSETS			
Debtors	6	2,216	5,206
Cash at bank		65,145	17,281
		<u>67,361</u>	<u>22,487</u>
CREDITORS			
Amounts falling due within one year	7	(6,150)	(5,218)
		<u>61,211</u>	<u>17,269</u>
NET CURRENT ASSETS			
		926,771	1,272,983
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	8	(679,783)	(1,005,761)
		<u>246,988</u>	<u>267,222</u>
NET ASSETS			
FUNDS	9		
Unrestricted funds		246,988	267,222
TOTAL FUNDS		<u>246,988</u>	<u>267,222</u>

The financial statements were approved by the Board of Trustees on 6 June 2019 and were signed on its behalf by:

P Wheatley -Trustee



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Old Buildings	- not provided
Fixtures and fittings	- 25% on reducing balance

Expenditure meeting the definition of fixed assets are capitalised at the trustees' discretion having due regard to expected economic life and cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Rental income	19,995	10,647
Service charges	6,497	2,078
Deposit account interest	76	11
	<u>26,568</u>	<u>12,736</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	10,788
Investment income	12,736
Total	23,524
EXPENDITURE ON	
Raising funds	4,617
Charitable activities	15,050
Other	6,050
Total	25,717
NET INCOME/(EXPENDITURE)	(2,193)
RECONCILIATION OF FUNDS	
Total funds brought forward	269,415
TOTAL FUNDS CARRIED FORWARD	267,222

5. TANGIBLE FIXED ASSETS

	Rectory £	Old Buildings £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	390,000	865,100	11,074	1,266,174
Disposals	(390,000)	-	-	(390,000)
At 31 March 2019	-	865,100	11,074	876,174
DEPRECIATION				
At 1 April 2018	-	-	10,460	10,460
Charge for year	-	-	154	154
At 31 March 2019	-	-	10,614	10,614
NET BOOK VALUE				
At 31 March 2019	-	865,100	460	865,560
At 31 March 2018	390,000	865,100	614	1,255,714

The charity undertook a major development and improvement on the old buildings that it acquired from predecessor trusts. The development was funded by grants and loans.

Following the completion of the development the land and buildings were professionally valued. The external valuation was based on an inspection of the premises made by O Dyer MRICS Independent Valuer, on 8 March 2017 and 3 April 2017.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS - continued

The professional property valuations referred to above were:

Former Magnet Centre, Parish Centre and Curate's Flat	475,000
Christ Church Hall (Building 1)	390,000
Parcel of land	100
	<u>865,100</u>

The trustees consider the valuation to be for non specific use of the buildings and as such the values of the properties in the financial statements is the transfer value from predecessor trusts plus cost of development and improvement works, less grants. The trustees consider the above valuation as at 31 March 2017 to reflect the fair value as at 31 March 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	-	598
Service charges	-	2,834
Prepayments	1,852	1,774
Accrued income	364	-
	<u>2,216</u>	<u>5,206</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	-	118
Accruals	1,200	2,183
Deferred income	4,950	2,917
	<u>6,150</u>	<u>5,218</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Other creditors	-	500
Loan from MAT - Parsonage	-	324,478
Loan from MAT - Restoration	679,783	680,783
	<u>679,783</u>	<u>1,005,761</u>

9. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	267,222	(20,234)	246,988
	<u>267,222</u>	<u>(20,234)</u>	<u>246,988</u>
TOTAL FUNDS	<u>267,222</u>	<u>(20,234)</u>	<u>246,988</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

## 9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,446	(58,680)	(20,234)
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>38,446</u>	<u>(58,680)</u>	<u>(20,234)</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	269,415	(2,193)	267,222
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>269,415</u>	<u>(2,193)</u>	<u>267,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,524	(25,717)	(2,193)
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>23,524</u>	<u>(25,717)</u>	<u>(2,193)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	269,415	(22,427)	246,988
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>269,415</u>	<u>(22,427)</u>	<u>246,988</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,970	(84,397)	(22,427)
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>61,970</u>	<u>(84,397)</u>	<u>(22,427)</u>

## 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

CHRIST CHURCH ST LEONARDS OLD BUILDINGS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Investment income		
Rental income	19,995	10,647
Service charges	6,497	2,078
Deposit account interest	76	11
	<hr/>	<hr/>
	26,568	12,736
Charitable activities		
Curate's flat income	10,788	10,788
Grants	500	-
	<hr/>	<hr/>
	11,288	10,788
Other income		
Other income	590	-
	<hr/>	<hr/>
Total incoming resources	38,446	23,524
EXPENDITURE		
Other trading activities		
Bad debts	-	4,617
Charitable activities		
Insurance	3,263	2,763
Telephone	1,079	663
Postage and stationery	142	560
Sundries	60	129
Premises expenses	33,743	10,673
Travel costs	-	57
Fixtures and fittings	153	205
	<hr/>	<hr/>
	38,440	15,050
Support costs		
Governance costs		
Legal fees	9,779	500
Accountancy	1,200	1,200
Prior year accountancy	-	150
Professional fees	9,261	4,200
	<hr/>	<hr/>
	20,240	6,050
Total resources expended	58,680	25,717
Net expenditure	<hr/> <hr/> (20,234)	<hr/> <hr/> (2,193)