

Charitable Incorporated Organisation  
Registration No. 1177447

# **WEYCROFT HALL MINISTRIES**

## **FINANCIAL STATEMENTS AS AT 31 MARCH 2019**

**WEYCROFT HALL MINISTRIES**  
**2019 FINANCIAL STATEMENTS**

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## **WEYCROFT HALL MINISTRIES**

### **BOARD OF TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2019**

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The Board of Trustees presents its first Report and the Financial Statements for the period ended 31 March 2019 which comply with current legislation, the Charity's governing documents and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102).

#### **LEGAL AND ADMINISTRATIVE**

The organisation was incorporated on 6 March 2018.

The organisation is a charitable incorporated organisation (CIO) and is registered with the the Charity Commission No. 1177447.

#### **ORGANISATION**

Decisions are made by majority decision of the Board.

The Members of the Board who all served through the accounting period, unless stated otherwise, were:

V. Turner (Chairman)  
C. Betteridge (resigned June 2019)  
P. Calderbank (Treasurer)  
R. Ray  
C. Turner  
M. Wallis  
A. Wallis (resigned February 2019)

The organisation's principal address is:

Weycroft Hall, Weycroft, Axminster, Devon, EX13 7LL

Bankers:

Lloyds Bank  
P.O. Box 1000, Andover, BX1 1LT

#### **OBJECTS AND PRINCIPAL ACTIVITY**

The purpose and principal activity of the organisation is to advance the Christian faith for the public benefit in particular, but not exclusively, by providing and establishing a training and retreat centre in the area of Axminster for the local community.

#### **FINANCIAL POSITION**

The financial position of the organisation was considered to be satisfactory at the Balance Sheet date. The income of the organisation for the period amounted to £17,735. After allowing for costs the funds held at the year end amounted to £14,737 all of which relate to general unrestricted funds.

#### **PUBLIC BENEFIT**

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

#### **RESERVES POLICY AND GOING CONCERN**

It is the Board's current policy to aim to hold sufficient unrestricted funds to meet ongoing expenditure for at least 3 months. The trustees are of the view that the organisation is a going concern.

## **WEYCROFT HALL MINISTRIES**

### **BOARD OF TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2019**

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#### **TRUSTEES' RESPONSIBILITIES**

Charity law requires us, as Trustees, to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- 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 the applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approved by the Board on 7 October 2019 and signed on its behalf by

P. Calderbank - Treasurer

**WEYCROFT HALL MINISTRIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

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	Note	2019 £
<b>Income:</b>		
Donations and Legacies		15,260
Other income		<u>2,475</u>
<b>Total income</b>		<u>17,735</u>
 <b>Expenditure:</b>		
<i>Expenditure on charitable activities:</i>		
Grants	2	1,505
Support Costs	3	<u>1,493</u>
<b>Total resources expended</b>		<u>2,998</u>
 <b>Net movement of funds</b>		<u>14,737</u>
Total funds brought forward		-
<b>Total funds carried forward</b>	4	<u><u>14,737</u></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 6 to 7 form part of these accounts.

**WEYCROFT HALL MINISTRIES**  
**BALANCE SHEET AS AT 31 MARCH 2019**

	Note	2019 £
<b>Current assets</b>		
Cash at bank and in hand		<u>14,737</u>
<b>Net current assets</b>		<u>14,737</u>
<b>Net assets</b>		<u><u>14,737</u></u>
<b>The funds of the charity:</b>		
Unrestricted income funds		<u>14,737</u>
<b>Total funds</b>	4	<u><u>14,737</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts

Approved by the Board and signed on its behalf on 7 October 2019 by:

P. Calderbank - Treasurer

Charitable Incorporated Organisation - registration number: 1177447

The notes on pages 6 to 7 form part of these accounts.

**WEYCROFT HALL MINISTRIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

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**1 ACCOUNTING POLICIES**

**a) Basis of Accounting**

The accounts are prepared under the historical cost convention as modified by and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) and applicable accounting standards.

**b) Incoming Resources**

Investment income is included on the accruals basis. Donations and legacy income is included on the day of receipt, together with any tax credit due in the case of gift aid receipts. The organisation has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the Charities Statement of Recommended Practice (SORP), the role of volunteers has not been recognised as income from donated services in the

**c) Resources Expended**

All amounts of Value Added Tax are recorded with the sums to which they are charged. Expenditure is charged to the accounts on the accruals basis.

**d) Fixed Assets**

Fixed assets acquired for use by the organisation are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

**e) Fund Accounting**

Funds held by the organisation are either:

**Unrestricted Funds**

These funds which can be used in accordance with the charitable objects at the discretion of the Committee.

**Restricted Funds**

These represent monies received from donors who specify a particular use for the gift. The monies received are remitted as soon as possible after receipt.

**f) Taxation**

As a registered charity, the company has no liability to United Kingdom taxation.

**2 GRANTS**

The organisation supports individuals in the UK. One-off grants have been made to three individuals during the period.

**3 SUPPORT COSTS**

	2019 £
Equipment	864
Other costs	630
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	<b>1,493</b>

**WEYCROFT HALL MINISTRIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

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**4 ANALYSIS OF CHARITABLE FUNDS**

**Analysis of movements in funds - current year:**

	Opening balance £	Incoming £	Outgoing £	Transfers between Funds £	Balance at 31 March 2019 £
<b>Restricted Funds:</b>	-	-	-	-	-
<b>Unrestricted General Fund:</b>	-	17,735	(2,998)	-	<b>14,737</b>
<b>Total Funds</b>	<u>-</u>	<u>17,735</u>	<u>(2,998)</u>	<u>-</u>	<u><b>14,737</b></u>

**5 RELATED PARTY TRANSACTIONS**

Two of the trustees, Vince and Clio Turner own and live in Weycroft Hall, from which the organisation operates. They allow the organisation to use the premises for a minimal charge to cover running costs, receiving £450 in the period.