

THE AREOPAGUS TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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David Cooke & Co
Chartered Accountants
5 Briar Close
Banbury
Oxon
OX16 9DS

THE AREOPAGUS TRUST

Report of the Trustees for the Year Ended 31 March 2021

The Trustees have pleasure in submitting their report and the financial statements of The Areopagus Trust for the year ended 31 March 2021.

Reference and Administrative Information

The Areopagus Trust is a registered charity, no. 1020468. Its principal place of operation is: The Mill, Sarsden Halt, Churchill, Oxon, OX7 6NT. The Trustees who served during the year were as follows:

D. D. Monteath
P. Desmond
E Crossley

M Harris
N Powell

Structure, Governance and Management

The Trust is an unincorporated association governed by its Trust Deed dated 8 February 1993, and administered by its Trustees. In accordance with the Trust Deed, new trustees may be appointed by D. D. Monteath, the Settlor. New trustees may be appointed at any time to a maximum of eight.

Objectives and Activities

The principal object of The Areopagus Trust is to advance the Christian religion, particularly by facilitating courses of study in the Christian faith for students.

Achievements and Performance

During the year the Trust continued to provide accommodation and facilities to enable courses of study to be run for students at its principal place of operation. The Trust received fees for the provision of the facilities from the Universities and Colleges Christian Fellowship (UCCF), who took responsibility for all expenses arising in connection with the courses.

During the year under review, the Trust was impacted by the coronavirus pandemic, with the Trust's employee being furloughed for a time. However, the pandemic is not expected to affect the ability of the charity to function as a going concern.

Public Benefit

The trustees have paid due regard to the Public Benefit guidance issued by the Charity Commission when considering what activities the charity will undertake. The Trust continued to provide valuable public benefit throughout the year by means of the courses mentioned above, thus equipping a new generation to spread the Christian faith.

Financial Review

The results for the year are set out on page 4. The trustees consider the financial state of affairs of the Trust to be satisfactory.

Reserves Policy

It is the policy of the Trust to maintain free reserves at a level equal to three months unrestricted expenditure. This provides sufficient funds to cover management and administration costs. Unrestricted funds were maintained at or above this level throughout the year.

ON BEHALF OF THE TRUSTEES

P Desmond, Trustee

Date: 25 November 2021



INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE AREOPAGUS TRUST

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 3 to 6.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 44(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 which give me cause to believe that, in any material respect

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D C S Cooke, MA (Oxon), FCA FCIE
David Cooke & Co.
5 Briar Close
Banbury
Oxon. OX16 9DS

Date: 25 November 2021

THE AREOPAGUS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	<u>Note</u>	Unrestricted Funds 2021 <u>Total</u> £	Unrestricted Funds 2020 <u>Total</u> £
INCOMING RESOURCES			
Donations and similar incoming resources		19,270	6,495
Investment income		8	30
Job Retention Scheme Grant		9,844	354
Fees receivable		17,500	21,000
Total Incoming Resources		<u>46,622</u>	<u>27,879</u>
RESOURCES EXPENDED			
Charitable Expenditure			
Costs of activities in furtherance of the charity's objects:			
Charitable activities	2	68,797	76,665
NET INCOMING RESOURCES		<u>(22,175)</u>	<u>(48,786)</u>
Unrealised gain/(loss) on investments		-	-
Net Movement in Funds		<u>(22,175)</u>	<u>(48,786)</u>
Fund balances brought forward		1,326,074	1,374,860
Fund balances carried forward		<u>1,303,899</u>	<u>1,326,074</u>

The notes on pages 5 and 6 form part of these financial statements

THE AREOPAGUS TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	<u>Note</u>	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £
FIXED ASSETS			
Tangible Assets	3	1,246,614	1,278,474
CURRENT ASSETS			
Sundry debtors	4	2,534	933
Cash at Bank and in hand		57,773	52,798
		60,307	53,731
LIABILITIES: Amounts due within one year			
Sundry Creditors	5	3,022	6,131
NET CURRENT ASSETS		57,285	47,600
NET ASSETS		1,303,899	1,326,074
FUNDS	6, 7	1,303,899	1,326,074

Approved by the Trustees on 25 November 2021

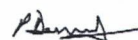
and signed on their behalf by:

D. Monteath
Trustee



DAVID MONTEATH

P. Desmond
Trustee



The notes on pages 5 and 6 form part of these financial statements

THE AREOPAGUS TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES****1.1 Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "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)"; and with applicable regulations.

1.2 Going Concern

At the time of approving the accounts, 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 accounts.

1.3 Property, plant & equipment

Depreciation is provided on tangible fixed assets calculated to write off the cost less residual value over the estimated useful life on a straight-line basis at the following annual rates:

Buildings	2%
Fixtures & Fittings	25%
Plant & Machinery	25%

Small items costing less than £500 are not capitalised but expended in the year of purchase through the statement of financial activities.

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 assets, and is recognised in net income/(expenditure) for the year.

1.4 Income

Donations are accounted for on a receivable basis. Income tax credits associated with deeds of covenant and Gift Aid donations are accounted for at the time of the net gift.

1.5 Expenditure

Expenditure is included on an accruals basis inclusive of VAT, which is not recoverable.

	2021	2020
	<u>Total</u>	<u>Total</u>
	£	£
2. CHARITABLE ACTIVITIES		
Costs relating to training courses & facilities	17,630	25,614
Staff costs	18,353	18,330
Depreciation & Loss on sale of assets	31,860	31,767
Independent Examiner's fee	500	500
Other professional fees	454	454
	<u>68,797</u>	<u>76,665</u>

THE AREOPAGUS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

3. TANGIBLE FIXED ASSETS	Freehold <u>Property</u>	Property <u>Improvements</u>	Fixtures & <u>Fittings</u>	Equipment & <u>Machinery</u>	<u>Total</u>
Cost brought forward	716,500	812,207	13,325	12,310	1,554,342
Additions in the year	-	-	-	-	-
Disposals in the year	-	-	-	-	-
Cost brought forward & carried forward	<u>716,500</u>	<u>812,207</u>	<u>13,325</u>	<u>12,310</u>	<u>1,554,342</u>
Depreciation brought forward	188,690	63,930	10,938	12,310	275,868
Disposals in the year	-	-	-	-	-
Charge for the year	14,330	16,337	1,193	-	31,860
Depreciation carried forward	<u>203,020</u>	<u>80,267</u>	<u>12,131</u>	<u>12,310</u>	<u>307,728</u>
Net book value 31 March 2021	<u>513,480</u>	<u>731,940</u>	<u>1,194</u>	<u>-</u>	<u>1,246,614</u>
Net book value 31 March 2020	<u>527,810</u>	<u>748,277</u>	<u>2,387</u>	<u>-</u>	<u>1,278,474</u>

4. DEBTORS	2021 <u>Total</u> £	2020 <u>Total</u> £
Income tax recoverable	2,534	579
Job Retention Scheme receivable	-	354
Income tax recoverable	<u><u>2,534</u></u>	<u><u>933</u></u>

5. LIABILITIES: Amounts due within one year

Other creditors & accruals	<u><u>3,022</u></u>	<u><u>6,131</u></u>
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6. UNRESTRICTED FUNDS	B/f	Movement in Resources		Transfers	C/f
		<u>Incoming</u>	<u>Outgoing</u>		
General Fund	1,247,374	46,622	68,797	1,800	1,226,999
Designated Capital Fund	78,700	-	-	(1,800)	76,900
	<u>1,326,074</u>	<u>46,622</u>	<u>68,797</u>	<u>-</u>	<u>1,303,899</u>

In the year ended 31 March 1996, the Trustees transferred a sum equivalent to the cost of the property at that date. This is being amortised at a rate of £1,800 per annum.

7. TRUSTEES AND EMPLOYEES

No Trustee or any person connected with them received, or is due to receive, any remuneration or expenses payments for the year directly or indirectly from the Charity's funds.

There was an average of 1 employee throughout the year (2020: 1), the costs of which are shown in note 2. No employee earned in excess of £60,000.

There were no other disclosable related party transactions during the year.